



Turning dreams into reality
OL/SE/640/Sep 2024-25

September 05, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Security Code: 532880	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 Symbol: OMAXE
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Subject: 35th 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 Sir/Madam,

We wish to inform you that 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 35th Annual General Meeting of the equity shareholders ("Members") of Omaxe Limited (the "Company") will be held on **Friday, September 27, 2024 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 2023-24. 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 5, 2024 completed the dispatch of the Notice of AGM and Annual Report for the financial year 2023-24, through e-mail, to all Members/shareholders, holding equity shares of the Company as on August 30, 2024 and whose email IDs are registered with the Company/Company's Registrar & Share Transfer Agent i.e. Link Intime India Private Limited/ 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 20, 2024 and the voting rights of the Members shall be in proportion to their shareholding as on Cut-off date i.e. September 20, 2024 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 21, 2024 to Friday, September 27, 2024 (both days inclusive), for annual closing (for the purpose of AGM).

You are requested to take the same on your records.

Thanking You,

For Omaxe Limited

For OMAXE LIMITED


D B R Srikanta
Company Secretary & Compliance Officer

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 35TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting (“**AGM**”) of the Members of Omaxe Limited will be held on Friday, September 27, 2024 at 12:00 Noon through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”) to seek the consent of the shareholders of the Company (“**Members**”), on the business items herein below:

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, 2024, together with the Reports of the Board of Directors and the Auditor’s reports thereon.
2. To appoint a Director in place of Mr. Vinit Goyal (DIN: 03575020), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **CONFIRMATION/ RATIFICATION OF REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING ON MARCH 31, 2025**

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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force] and at the recommendation of Audit Committee, 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, 2025, be paid a remuneration up-to Rs. 2,00,000/- plus out of pocket expenses along with applicable taxes.

RESOLVED FURTHER THAT any of the Executive Directors 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.”

4. **RE-APPOINTMENT OF MS. NISHAL JAIN (DIN: 06934656) AS NON EXECUTIVE & WOMAN INDEPENDENT DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory amendment(s), modification(s) and/ or re-enactment(s) thereof for the time being in force] read with Schedule IV to the Act and Regulation 16(1)(b) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and at the recommendations of the Nomination & Remuneration Committee and Board of Directors, **Ms. Nishal Jain (DIN: 06934656)**, who meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and who was appointed as a Non-Executive & Woman Independent Director and whose term of office is expiring on November 3, 2024, being eligible, be and is hereby re-appointed as a Non-Executive & Woman Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect

from November 4, 2024.

RESOLVED FURTHER THAT any of the Executive Directors 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. PAYMENT OF REMUNERATION TO MR. ROHTAS GOEL (DIN: 00003735), CHAIRMAN & NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25, 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 2024-2025.

RESOLVED FURTHER THAT any of the Executive Directors 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. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013

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 4, 13 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 [including any statutory modification(s) and re-enactment thereof, for the time being in force], applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and subject to such other necessary statutory approvals and modifications if any and at the recommendation of Board of Directors of the Company, the approval of the Members of the Company, be and is hereby accorded to adopt new set of Memorandum of Association (“MOA”) of the Company, duly aligned with Table-A of Schedule I of the Act, in place of the existing MOA as indicated below:

1. No changes in existing ‘*Clause III A*’ containing the main Objects of the Company.
2. The existing “*Clause III (B)*” and “*Clause III (C)*” shall stand replaced by new “*Clause III (B)*, i.e., “*Matters which are necessary for furtherance of the Objects*” containing sub-clauses 1 to 32 and consequently, existing “*Clause III (C)*” shall stand deleted in full.
3. The existing “*Clause IV*’ i.e., “*The Liability of the members is limited*” shall stand replaced by new “*Clause IV*’ i.e. “*The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them*”.

RESOLVED FURTHER THAT any of the Executive Directors of the Company and/or Company Secretary, be and are hereby, jointly/severally, authorised on behalf of the Company, to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be necessary and to settle any questions, difficulties, or doubts that may arise in this regard, and to accede to such modification to the aforementioned resolution as may be suggested by the Registrar of Companies or such other authorities arising from or incidental to the said amendment without requiring any further approval of the Board.”

7. INCREASE IN REMUNERATION OF MR. VINIT GOYAL (DIN: 03575020), WHOLE TIME DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION IN CASE OF ABSENCE/INADEQUACY OF PROFITS

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 196, 197, 198 and Schedule V of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force] and other applicable provisions, if any, of the Companies Act, 2013 and at the recommendation of Nomination & Remuneration Committee, Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to increase the monthly salary of Mr. Vinit Goyal, Whole Time Director of the Company from Rs. 4,16,667/- (Rupees Four Lakh Sixteen Thousand Six Hundred Sixty Seven Only) per month upto Rs. 5,00,000/- (Rupees Five Lakh Only) per month with effect from 01.10.2024.

RESOLVED FURTHER THAT all the other terms & conditions of appointment of Mr. Vinit Goyal, except the increase in monthly salary as above, shall remain unchanged, as approved by the Members at their 32nd Annual General Meeting held on 30.09.2021.

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. Vinit Goyal in the event of loss or inadequacy of profits in any financial year during the remaining tenure of his appointment or for a period of three consecutive years, whichever is earlier 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 his tenure, provided that such variation is as per the provisions/limits laid down under the Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT any of the Executive Directors 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: August 13, 2024

Place: New Delhi

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

**By order of the Board
Omaxe Limited**

**Sd/-
D B R Srikanta
Company Secretary & Compliance Officer
(M. No. F3992)**

NOTES:

1. The statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the special business under Item Nos. 3 to 7 are annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on August 13, 2024 considered that the special business under Item Nos. 3 to 7 being considered unavoidable, be transacted at the 35th Annual General Meeting (the “AGM”) of the Company. 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. 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, and 09/2023 dated April 8, 2020, April 13, 2020, December 31, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and 25th September 2023 respectively issued by Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) allowed, inter-alia, to conduct AGM through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”), in accordance with the requirements provided MCA General Circular No. 20/2020 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, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”). In compliance with these MCA Circulars, and SEBI Circulars, the 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 35th AGM and for conducting of the through VC/OAVM.

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. In terms of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Mr. Vinit Goyal (DIN: 03575020), 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, at the recommendation of Nomination & Remuneration Committee, the Board has proposed the re-appointment of Ms. Nishal Jain, Non-Executive & Woman Independent Director for second term for 5 consecutive years.
5. The details of Directors seeking re-appointment, in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and the Act (including Secretarial Standard on General Meetings), are given in the Corporate Governance Report and annexed hereto and form part of this Notice.
6. Pursuance to Sections 112 and Section 113 of the Companies Act, 2013, 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.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote through e-voting during the AGM.
8. 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 reports 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 2023-24, 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 35th 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.
9. 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.

10. 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 35th AGM and during the AGM. Members who wish to inspect the documents, may send their request through an email at secretarial_1@omaxe.com.
11. 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.
12. SEBI vide its notification dated 8 June 2018, amended the SEBI Listing Regulations and mandated that the transfer of securities would be carried out only in dematerialised form. Accordingly, requests for effecting transfer of physical securities cannot be processed unless the securities are held in dematerialised form with any DP. Therefore, RTA and the Company have not been accepting any request for transfer of equity shares in physical mode. Further, SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7 May 2024, issued operational guidelines for processing requests for (i) Transmission; (ii) Transposition; (iii) Issue of duplicate securities certificate; (iv) Claim from Unclaimed Suspense Account; (v) Renewal/ Exchange of securities certificate; (vi) Endorsement; (vii) Sub-division/ Splitting of securities certificate; and (viii) Consolidation of securities certificates/ folios of securities would be carried out in dematerialised form only. Accordingly, requests for effecting the above-mentioned dealings in respect of physical securities will be carried out in accordance with the afore-stated SEBI Master Circular. Members can contact the Company or Company's RTA i.e. Link Intime India Pvt. Ltd., for assistance in this regard.
13. In accordance with the provisions of Section 72 of the Act and SEBI Circulars, the facility for nomination is available for the Members of the Company in respect of the equity shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, they may submit the same in Form No. ISR-3 or Form No. SH-14, as applicable. The said forms are available on the Company's website at www.omaxe.com. Members are requested to submit the said details to their respective DPs, in case the equity shares are held by them in dematerialised form and to the Company/ RTA, in case the equity shares are held by them in physical mode.
14. Members holding equity shares in demat mode are requested to provide their PAN, Bank details and intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone and mobile number, nomination, power of attorney, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR code) to their respective Depository Participants ('DPs'). Changes intimated to the DPs will automatically be reflected in the Company's record, which will help the Company and RTA to provide efficient and better services.

As per Circulars issued by SEBI from time to time, it is mandatory for the Shareholders holding equity shares in physical mode to furnish their PAN, Choice of Nomination, Contact details including Mobile number, Bank account details and Specimen signature before getting any investor service request processed.

Further, with effect from 1 April 2024, dividend to Shareholders (holding equity shares in physical mode), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, Choice of Nomination, Contact details including Mobile number, Bank account details and Specimen signature. Members may refer to the FAQs provided by SEBI on its website at https://www.sebi.gov.in/sebi_data/faqfiles/jan2024/1704433843359.pdf.
15. 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.
16. Members may join the 35th 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 35th AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 35th AGM. The instructions and other information relating to remote e-voting, participation in the AGM through VC/OAVM and e-voting during the 35th AGM are integral part of this Notice.
17. 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.
18. 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.

19. 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 2023-24, unclaimed dividend aggregating to Rs. 2,97,883/- and corresponding 19,450 equity shares, pertaining to unclaimed dividend for the financial year 2015-16, were transferred to the Investor Education and Protection Fund (IEPF) Authority, after giving due notice to the Members of the Company. Further the amount of unclaimed matured deposits and interest thereon transfer to IEPF pertaining to the financial year 2023-24 is Rs. 14,89,578/-. 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.

20. 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.
21. In compliance with the MCA Circular dated 25 September 2023 read with SEBI Circular dated 7 October 2023, Notice of the AGM along with the Annual Report for FY 2023-24 is being sent only through electronic mode to those Members whose e-mail ID is registered with the Company/ Depositories. Members may note that the Notice of AGM and Annual Report for FY 2023-24 will also be available on the Company's website at www.Omaxe.com, 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. A transcript of the AGM shall also be available on the Company's website.
22. SEBI vide Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2023/70 dated 17 May 2023, has formulated SOPs for dispute resolution under the Stock Exchange arbitration mechanism for disputes between the Company/ Registrars to an Issue and Share Transfer Agents and Company's Shareholder(s)/ Investor(s). The Shareholders may initiate Arbitration Mechanism, post exhausting all actions for resolution of complaints including through SCORES Portal, by filing the Arbitration reference with the Stock Exchange where the initial complaint has been addressed. After exhausting all the options available for resolution of the grievances, if the Shareholders are not satisfied with the outcome, they can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
23. The Company has fixed Friday, September 20, 2024 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 4 days commencing from 9.00 a.m. (IST) on Monday, September 23, 2024 up to 5.00 p.m. (IST) on Thursday, September 26, 2024 (both days inclusive).
24. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive) for the purpose of 35th AGM of the Company.
25. The Board of Directors has appointed M/s Neeraj Jain and Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- 26. Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in de-mat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their de-mat 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.nSDL.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-

Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.

- b. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 - c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e- Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
- 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 / CorporateBody**’ 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”.

27. 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 DigitClient 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.

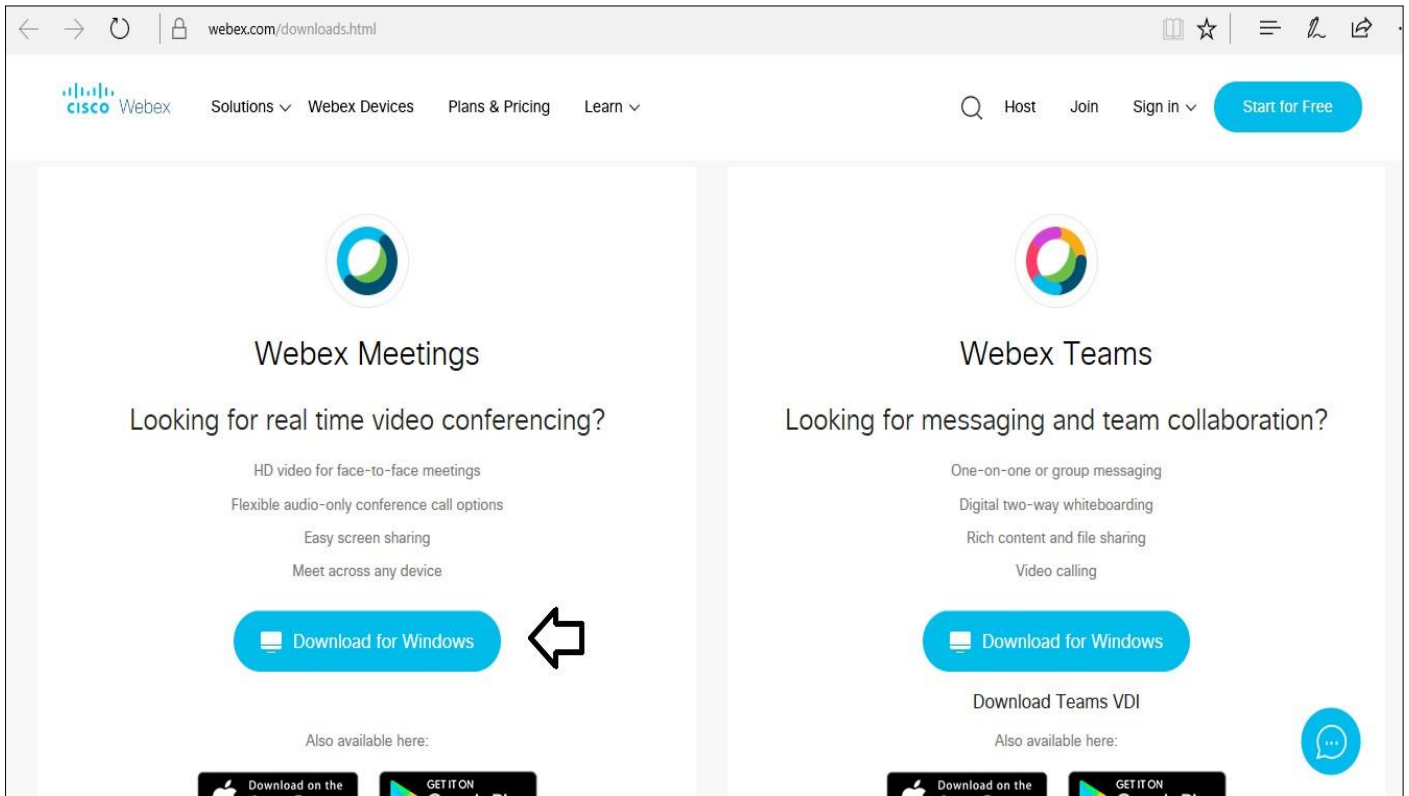
▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

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.

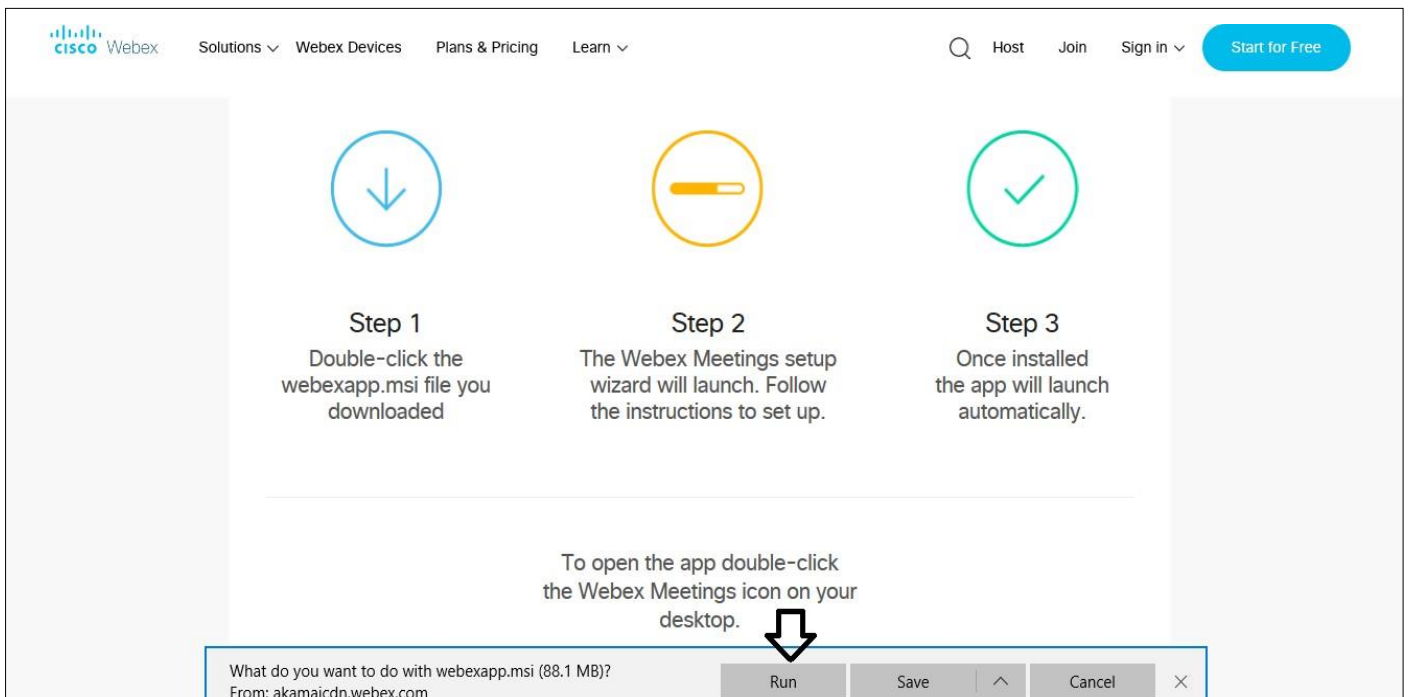
Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

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/>





The screenshot shows the Cisco Webex website's download page. The navigation bar includes 'Solutions', 'Webex Devices', 'Plans & Pricing', and 'Learn'. There are search and user options like 'Host', 'Join', 'Sign in', and a 'Start for Free' button. The main content is split into two columns: 'Webex Meetings' and 'Webex Teams'. The 'Webex Meetings' section features a circular icon and lists features: 'HD video for face-to-face meetings', 'Flexible audio-only conference call options', 'Easy screen sharing', and 'Meet across any device'. Below this is a 'Download for Windows' button, which is highlighted with a black arrow. The 'Webex Teams' section features a similar icon and lists features: 'One-on-one or group messaging', 'Digital two-way whiteboarding', 'Rich content and file sharing', and 'Video calling'. It also has a 'Download for Windows' button. At the bottom of each section, there are links for 'Download on the App Store' and 'GET IT ON Google Play'.




The screenshot shows the installation steps for Webex Meetings. It is divided into three steps: 'Step 1: Double-click the webexapp.msi file you downloaded', 'Step 2: The Webex Meetings setup wizard will launch. Follow the instructions to set up.', and 'Step 3: Once installed the app will launch automatically.' Below the steps, there is a text instruction: 'To open the app double-click the Webex Meetings icon on your desktop.' A black arrow points down from this text to a Windows file dialog box. The dialog box asks 'What do you want to do with webexapp.msi (88.1 MB)? From: akamaicdn.webex.com' and has buttons for 'Run', 'Save', 'Cancel', and a close button (X).


 Webex Solutions ▾ Webex Devices Plans & Pricing Learn ▾ Host Join Sign in ▾ [Start for Free](#)


 **Step 1**
Double-click the webexapp.msi file downloaded

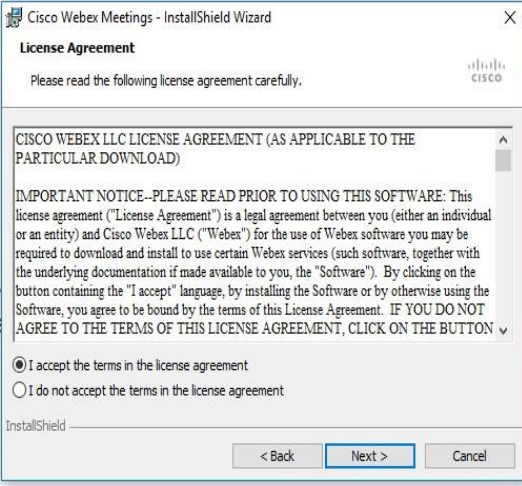



 **Step 3**
Once installed app will launch automatically.


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


 Webex Solutions ▾ Webex Devices Plans & Pricing Learn ▾ Host Join Sign in ▾ [Start for Free](#)

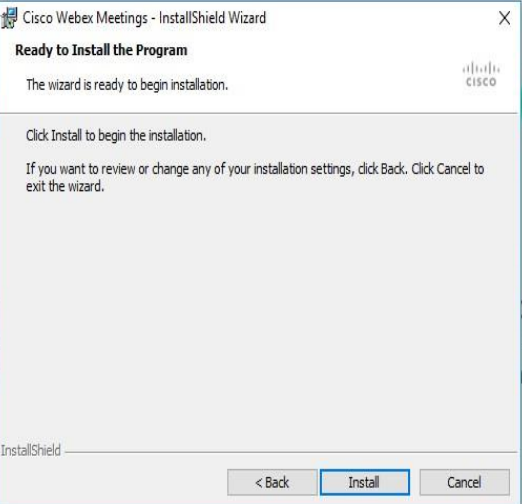
 **Step 1**
Double-click the webexapp.msi file downloaded




 **Step 3**
Once installed app will launch automatically.

 Webex Solutions ▾ Webex Devices Plans & Pricing Learn ▾ Host Join Sign in ▾ [Start for Free](#)

 **Step 1**
Double-click the webexapp.msi file downloaded



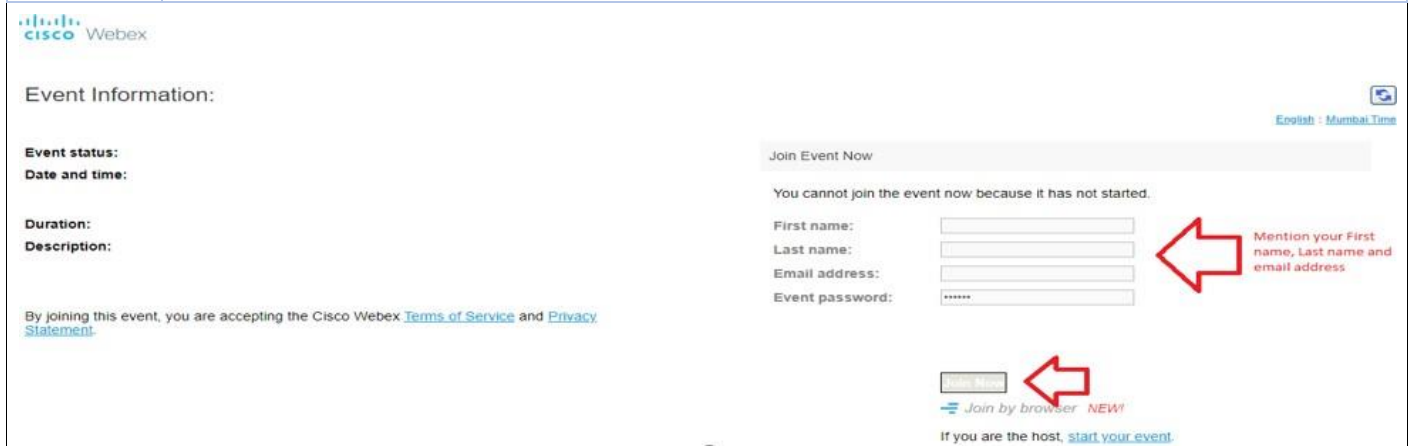
 **Step 3**
Once installed app will launch automatically.

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



28. 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.

29. 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.

- f. 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. 3: REMUNERATION OF M/S S.K. BHATT & ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25

The Members of the Company may note that 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 financial year 2024-25 at a remuneration of upto Rs. 2,00,000/- plus out of pocket expenses along with 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 2024-25 by passing a resolution as set out at Item No. 3 of this Notice.

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

The Board of Directors recommends Resolution as set out at Item No. 3 of the Notice of the 35th AGM for approval of the members of the Company as an **Ordinary Resolution**.

ITEM NO. 4: RE-APPOINTMENT OF MS. NISHAL JAIN (DIN: 06934656) AS NON EXECUTIVE-INDEPENDENT DIRECTOR OF THE COMPANY

The Members of the Company may note that pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Nishal Jain (DIN: 06934656) was appointed as Non-Executive & Woman Independent Director of the Company w.e.f. November 4, 2019 for a period of five consecutive years and her tenure shall expire on November 3, 2024.

Ms. Nishal Jain, PGDHR from Institute of Management and Technology, Kolkata & BBA from J.D. Birla Institute of Management Studies, is a seasoned professional in the field of Human Resources Management. She has over 15 years of professional experience in areas like recruitment, manpower planning, compensation planning, appraisal, employee engagement and related HR activities. She has worked with various industries handling a team of HR executives & looked after the end to end recruitment, manpower planning, payroll, MIS & other HR operations.

Ms. Nishal Jain possess the core skills/expertise/ competencies identified in the Company's business and sectors for it to function effectively. Details of the skills possessed by them are included in the Corporate Governance Report which forms a part of the Annual Report for the financial year ended 31st March, 2024.

The Company has also received a declaration of Independence from Ms. Nishal Jain that she fulfils the conditions as set-out in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI LODR Regulations and is eligible for re-appointment as an Independent Director. Further, in terms of Regulation 25(8) of SEBI LODR Regulations, Ms. Nishal Jain has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Also, in compliance with



NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, Ms. Nishal Jain has confirmed that she has not been debarred from holding the office of Director by virtue of any SEBI Order or any other Authority. Ms. Nishal Jain has confirmed that she is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. She is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI (LODR) Regulations, 2015 for re-appointment as an Independent Non-Executive Director of the Company.

Considering the background, experience, her able contribution as an Independent Director during her association with the Company and after evaluating, in terms of applicable provisions of the Companies Act, 2013 and the "Policy on Appointment and Remuneration of Director, KMPs and SMPs", the Nomination & Remuneration Committee (NRC) and the Board of Directors of the Company has approved the re-appointment of Ms. Nishal Jain, as Non-Executive & Woman Independent Director for a second term of five consecutive years, subject to the approval of Members of the Company.

The terms and conditions of appointment of Independent Director would be available for inspection by the members electronically and is also disclosed on the website of the Company. Members seeking to inspect the same can send an e-mail to secretarial_1@omaxe.com.

The details in terms of Regulation 36(3) of SEBI LODR Regulations and other applicable provisions of the Act (including SS-2) are annexed herewith as **Annexure A** and forms part of this Notice.

Save and except Ms. Nishal Jain herself, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives, in any way, is concerned or interested, financially or otherwise in the said resolution as set-out at Item No. 4. The Board recommends the resolution, set out hereinabove at Item No. 4 of this Postal Ballot Notice, for approval of the members as a **Special Resolution**.

ITEM NO. 5: PAYMENT OF REMUNERATION TO MR. ROHTAS GOEL (DIN: 00003735), CHAIRMAN & NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25, 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.

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.

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 2024-25 may exceed 50% of the total remuneration that may be payable to all other Non-Executive Directors of the Company.



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.

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 to the extent of their respective 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 of the Notice for approval of the members as a **Special Resolution**.

ITEM NO. 6: ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013

The Members may note that the object clause (Clause III) of the Memorandum of Association (“MOA”) of the Company, as presently in force, are based on the erstwhile Companies Act, 1956 and hence it has following three categories of object clause:

- Main objects to be pursued by the Company on its incorporation;
- Objects ancillary or incidental to the attainment of the main objects;
- Other objects

Pursuant to the provisions of Companies Act, 2013, the Company is required to only two type of objects i.e.:

- Objects to be pursued by the Company on its incorporation;
- Matters which are necessary for furtherance of the objects.

In view of the same, it is proposed to adopt new set of Memorandum of Association (“MOA”) of the Company, duly aligned with Table-A of Schedule I of the Act, in place of the existing MOA as indicated below:

1. No changes in existing ‘Clause III A’ containing the main Objects of the Company.
2. The existing “Clause III (B)” and “Clause III (C)” shall stand replaced by new “Clause III (B), i.e., “Matters which are necessary for furtherance of the Objects” containing sub-clauses 1 to 32 and consequently, existing “Clause III (C)” shall stand deleted in full.
3. The existing “Clause IV’ i.e., ‘The Liability of the members is limited” shall stand replaced by new “Clause IV’ i.e. ‘The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them”.

The Board of Directors has approved the abovementioned adoption of new MOA of the Company, subject to approval of the members of the Company and other necessary approval in this regard. A copy of the proposed set of new MOA would be available for inspection by the Members electronically from the date of circulation of this Notice up to the date of this 35th AGM. Members who wish to inspect the documents, may send their request through an email at secretarial_1@omaxe.com.

In terms of Section 4 and 13 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required to approve the adoption of new set of MOA of the Company.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested (financially or otherwise), in the proposed resolution set out in item No. 6.

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



ITEM NO. 7: INCREASE IN REMUNERATION OF MR. VINIT GOYAL (DIN: 03575020), WHOLE TIME DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION IN CASE OF ABSENCE/ INADEQUACY OF PROFITS

The Members may note that Mr. Vinit Goyal (DIN: 03575020) was appointed as Whole-time Director of the Company w.e.f. 12.04.2021 at a monthly salary of Rs. 4,16,667/- & other perquisites and The Members of the Company had also approved the payment of remuneration to Mr. Vinit Goyal, subject to the Schedule V of the Companies Act, 2013 and such approval payment of remuneration in case of absence/inadequacy of profits shall not exceed a period of three years.

Mr. Vinit Goyal, possesses more than 16 years of rich experience in Finance & Treasury Functions. He has an expertise in financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liasoning with Financial Institutions/ Banks etc.

Considering the valuable contributions made by him towards Company's business & growth and his extensive operational expertise, diverse experience in the real estate industry, distinctive vision, strategic planning, comprehensive execution, administrative capabilities, and dedicated efforts, the Board of Directors, at the recommendation of Nomination & Remuneration Committee, has approved to increase his monthly salary upto Rs. 5,00,000/- w.e.f. 01.10.2024, subject to the approval of Members of the Company and other terms & conditions of his appointment shall remain same as approved by the Members of the Company at their 32nd Annual General Meeting held on 30.09.2021. Further, the approval for payment of remuneration in case of absence/inadequacy of profits has been completed, hence a fresh approval is required to be obtained from the Members of the Company for payment of remuneration to Mr. Vinit Goyal, in case of absence/inadequacy of profits.

Pursuant to the provisions of Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the required details to be disclosed with respect to the above matter are appended in **Annexure-A** to this Notice and the details/ disclosures pursuant to Schedule V of the Companies Act, 2013, are annexed herewith as **Annexure-B** to this Notice. 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. Vinit Goyal, to whom the resolution relates, none of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, financially or otherwise, concerned or interested in this Resolution. The Board recommends the resolution set forth in Item No. 7 of the Notice for the approval of the members as a **Special Resolution**.

By Order of the Board
OMAXE LIMITED

Sd/-
D B R Srikanta
Company Secretary
M. No.: F3992
Place: New Delhi
Date: 13.08.2024

Registered Office: 19-B, First Floor, Omaxe Celebration Mall,
Sohna Road Gurgaon, Haryana - 122001 IN

CIN: L74899HR1989PLC051918
Telephone No.: 011-41893100
Website: www.omaxe.com
E-mail: secretarial_1@omaxe.com

Details of Director seeking Appointment 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	Ms. Nishal Jain	Mr. Vinit Goyal
Director Identification Number (DIN)	06934656	03575020
Date of Birth & Age	06 th September 1984 & Age 39 Years	18 th August, 1987 & Age 37 Years
Date of First/ Original Appointment	04-11-2019	12-04-2021
Qualification(s)	PGDHR from Institute of Management and Technology, Kolkata and BBA from J.D. Birla Institute of Management Studies	Graduated from Agra University
Number of Shares held in the Company	Nil	Nil
Brief Profile/Resume/ Nature of expertise in specific functional areas	Ms. Nishal Jain, PGDHR from Institute of Management and Technology, Kolkata & BBA from J.D. Birla Institute of Management Studies, is a seasoned professional in the field of Human Resources Management. She has over 15 years of professional experience in areas like recruitment, manpower planning, compensation planning, appraisal, employee engagement and related HR activities. She has worked with various industries handling a team of HR executives & looked after the end to end recruitment, manpower planning, payroll, MIS & other HR operations.	Mr. Vinit Goyal, more than 16 years of rich experience in Finance & Treasury Functions. He has an expertise in financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liasoning with Financial Institutions/ Banks etc.
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	Kamdhenu Ventures Limited Ms. Nishal Jain ceased to be the Director of Kamdhenu Limited in past three years.	Nil
Directorship held in other companies	1. Kamdhenu Ventures Limited (Listed Company), 2. Omaxe New Chandigarh Developers Private Limited (Unlisted Company) 3. Kamdhenu Colour and Coatings Limited (Unlisted)	1. Shamba Developers Private Limited; 2. Green Planet Colonisers Private Limited; 3. Naptune Technobuild Projects Private Limited; 4. Sangupt Developers Private Limited; 5. Kishordeep Realtors Private Limited; 6. Laldeep Realtors Private Limited; 7. Oasis Township Private Limited; 8. Mehtab Infratech Private Limited; 9. Garg and Goel Estate Developers Private Limited; 10. VGSG Realtors Private Limited; 11. Jagdamba Contractors and Builders Limited; 12. Giant Dragon Mart Private Limited; and 13. Ekansh Buildtech Private Limited.
Committee Positions in other Companies	Kamdhenu Ventures Limited: Member of Audit Committee, Nomination and remuneration committee, Stakeholders	Nil



	Relationship Committee, and Risk Management Committee.	
Number of Board meetings attended during FY 2023-24	4 out of 4	4 out of 4
Terms and Conditions of Appointment/ Re-appointment	In terms of section 149, 152 of the Companies Act, 2013, Ms. Nishal Jain shall, Non-Executive Independent Director, not liable to retire by rotation. The detailed of terms & conditions of her appointment are available at the website of the Company under investor section i.e. https://www.omaxe.com/investor/terms-conditions-of-appointment-of-independent-directors .	In terms of section 152(6) of the Companies Act, 2013, Mr. Vinit Goyal, Whole Time Director is liable to retire by rotation.
Details of proposed remuneration from the Company	Ms. Nishal would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, she would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.	Monthly salary of Rs. 5,00,000/- and except the monthly salary all other terms & conditions shall remain same as approved by the Members at 32 nd Annual General Meeting.
Last Remuneration drawn from the Company	Ms. Nishal Jain was paid an aggregate of Rs. 6.25 lakhs as sitting fees for attending Board & its Committee Meetings during Financial Year 2023-24.	Salary of Rs. 4,16,667/- per month along with other perquisites and allowances.
Relationships between Directors inter-se and other Key Managerial Personnel of the Company	Not Related	Not Related



Annexure-B to Notice

Statement pursuant to the provisions of Section-II of Part – II of Schedule-V to the Companies Act, 2013

I. GENERAL INFORMATION:

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

(Rupees in Crore)

Financial Parameters	Financial Year		
	2021-22	2022-23	2023-24
Total Revenue	422.18	471.57	718.00
Depreciation	38.95	55.66	45.48
Total Expenses (Excluding Depreciation)	471.40	665.58	855.73
Net Profit/(Loss)	(76.29)	(193.19)	(140.32)
Paid Up Capital	182.90	182.90	182.90
Reserve & Surplus	1025.04	831.50	690.55
Earnings Per Share	(4.17)	(10.56)	(7.67)

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

II. INFORMATION ABOUT DIRECTOR/APPOINTING:

PARTICULARS	Mr. Vinit Goyal
Background details, job profile and its suitability	Mr. Vinit Goyal, possesses more than 16 years of rich experience in Finance & Treasury Functions. He has an expertise in financial analysis, liquidity management, financial strategies, annual budgeting, MIS and liasoning with Financial Institutions/ Banks etc.
Past remuneration	Salary of Rs. 4,16,667/- per month along with other perquisites and allowances as approved by the Members of the Company at 32 nd AGM.
Recognition or awards	Not Applicable
Remuneration proposed	Gross remuneration of up to Rs. 5,00,000/- per month and other allowances & perquisites more particularly as mentioned in the resolution set out at Item No. 7.
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	Not Applicable.

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
--------------------------------------	---



Steps taken or proposed to be taken for improvement	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.
Expected increase in productivity and profits in measurable terms	The Company 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.

IV. DISCLOSURES:

PARTICULARS	MR. VINIT GOYAL
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. 7 read with statement pursuant to Section 102 of Companies Act, 2013.
Details of fixed component. and performance linked incentives along with the performance criteria	
Service contracts, notice period, severance fees	
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

Creating Destinations. Building Communities.

OMAXE LIMITED | Annual Report 2023-24



The Omaxe State - Dwarka Delhi (Artistic Impression)



The Omaxe State - Dwarka Delhi (Artistic Impression)



Creating Destinations. Building Communities.

At Omaxe, we pride ourselves on being one of the leading names in the real estate industry.

It gives us satisfaction that we could serve so many people from metropolises to quaint towns and help give shape to their dreams.

We share the joy of our customers, to whom we have delivered a whopping over 135 Mn. Sq. Ft. of residential and commercial space.

But what we absolutely love about our work, is when we see our projects turn to destinations and landmarks. When a locality or city is known by something we built. When a vibrant community emerges around them. And thankfully, across 29 cities in 8 states, we have created many such landmarks over the last 35 years.

And as we are on the cusp of launching even bigger projects, this journey will only become an ongoing one.

Across the Pages

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Caution regarding Forward-Looking Statements

Certain statements in this annual report concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements.

We have tried wherever possible to identify such statements by using words such as ‘anticipate’, ‘estimate’, ‘expect’, ‘project’, ‘intend’, ‘plan’, ‘believe’ and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions.

The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



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Omaxe Chowk - Chandni Chowk, Delhi (Actual Image)

Creating Destinations. Building Communities.

Omaxe World Street: Faridabad

The Project

As Faridabad enters a new era of retail, it is transforming into a shopping destination that offers a luxurious experience on both national and international levels. At Omaxe, we envision Faridabad as a model of sustainable urban growth, blending international ambiance with the city's unique charm. Located strategically in Faridabad with proximity to upcoming Jewar Airport, Omaxe World Street offers a complete range of leisure and business avenues, making it the go-to spot for connoisseurs of the good life. With sustainable, smart infrastructure, premium office spaces, world-class hospitality, and a retail marketplace featuring 120+ exquisite F&B brands, it has become a popular destination not only for locals but also for travelers. Omaxe World Street, spanning 110+ acres in Sector 79, Faridabad, offers a mixed-use development with Commercial, Retail, Residential, and Office Space. Its low-maintenance infrastructure, power backup, and security create a seamless experience for investors, end-users, and business traders alike. Inspired by global high streets from cities like London, Paris, and Hong Kong, World Street incorporates these aesthetics to create a vibrant destination that spurs economic growth and enhances Faridabad's retail landscape.



The Challenge - The Opportunity

Faridabad, once known as the “Manchester of North India,” was a bustling industrial hub that experienced changes as the entire NCR region grew. Omaxe, as a visionary brand, recognized the region’s evolving needs and saw a significant opportunity to address the growing demand for a modern, vibrant commercial and lifestyle hub.

With a deep understanding of the need gap in the area and a clear focus on the future, Omaxe seized the first-mover advantage, leading the way by developing Omaxe World Street. This ambitious project was designed not only to meet the immediate needs of Faridabad’s residents but also to position the city as a premier destination for shopping, dining, and leisure, setting a new standard for the region’s growth and development.

The Destination Created

Today, World Street is the most happening place in Faridabad. It has become a favorite destination not just for locals but also for visitors from nearby cities. Here, people spend their weekends indulging in shopping, dining, entertainment, and parties. Inspired by the world’s famous shopping streets, World Street brings home the essence and aesthetics of shopping streets from London, Paris, Amsterdam, Athens, and Portugal.

Omaxe World Street has not only given back the charm that Faridabad once held but also set the stage for the city to be recognized as a destination of international standards.

Inspired by Global
Hi Street Market
Concepts

North India’s
Biggest Commercial
Mix Use
development


Spanning Over
110+ Acres

Strategic Location with
Jewar Airport, DMIC, and
in proximity to healthcare,
PSUs, and corporate Hub.


Omaxe World Street - Faridabad (Actual Image)

Annual Report 2023-24

The Community Impact




Economic Growth: Omaxe World Street has significantly contributed to the local economy by attracting major national and international brands, creating job opportunities, and stimulating economic activity in the region.




Retail and Commercial Hub: It has become a premier destination for retail and commercial activities, hosting a diverse range of businesses, including high-end retail stores, restaurants, and entertainment options, which enhance the shopping and leisure experience for residents and visitors.




*Map not to scale



Tourist Attraction: Omaxe World Street has emerged as a key attraction, known for its distinctive architectural design and lively atmosphere. It has quickly become a popular destination, attracting visitors not only from across Faridabad but also from surrounding areas, offering a one-of-a-kind experience in shopping, dining, and entertainment.



Community Development: The development has played a central role in the urbanization and modernization of Faridabad, offering residents access to world-class amenities and fostering a sense of community through various events and activities.



Increased Property Value: The presence of Omaxe World Street has led to an appreciation in property values in the surrounding areas, making it a lucrative investment destination for real estate investors.



Infrastructure Improvement: The establishment of Omaxe World Street has spurred further infrastructure development in Greater Faridabad, including improved road connectivity and public transportation, benefiting the broader region.



Omaxe World Street - Faridabad (Actual Image)



Creating Destinations. Building Communities.

Omaxe Chowk: Chandni Chowk, Delhi

The Project

Omaxe Chowk is a stunning retail masterpiece located in Chandni Chowk, Asia's oldest, largest, and busiest shopping destination. Spanning 4.5 acres with a built-up area of over 10 lakh sq. ft., Omaxe Chowk offers an unparalleled opportunity for businesses. The Chandni Chowk market receives a daily footfall of 4-6 lakh people and above 40 lakh serious shoppers monthly, ensuring maximum visibility and value for the retailers at Omaxe Chowk.

The iconic architecture of Omaxe Chowk blends Indian, Mughal, and British elements, creating a visually striking and culturally rich ambience. The development boasts direct access by Delhi Metro with a proposed special entry to the

first floor Chandni Chowk Metro Station. The project provides the much needed multi-level car parking highly density traffic area, with over 2100 car spaces besides multiple lavish dining facilities.

Omaxe Chowk is truly the next-generation shopping destination, offering future-ready business opportunities in one of Delhi's most iconic locations.

The Challenge - The Opportunity

Despite the challenges posed by narrow roads and heavy traffic, which made transporting construction materials and equipment difficult, Omaxe persevered and successfully delivered this grand development. Remarkably, Omaxe



Omaxe Chowk - Chandni Chowk, Delhi [Actual Image]

Chowk has been designed to preserve the historical legacy of Chandni Chowk, allowing visitors to experience its rich cultural heritage while enjoying modern amenities. Today, Omaxe Chowk stands as the largest construction in Chandni Chowk, setting a historic precedent in urban development.

The Destination Created

After 300 years, Chandni Chowk witnessed a significant real estate development in form of Omaxe Chowk. This landmark project was executed by Omaxe in a public-private partnership (PPP) with the Municipal Corporation Delhi (MCD) on a long-term lease basis.

Omaxe Chowk features multi-level parking, retail shops, and Asia's largest food court with 2000+ seats, addressing the area's critical need for parking and providing a premier shopping and dining destination with both local and international brands.

**First such
development in
Chandni Chowk
after 300 Years**

**2100+ Car
Parking Slots**

**Largest
development in
Chandni Chowk**

**2000+ seats
Food Court**

The Community Impact



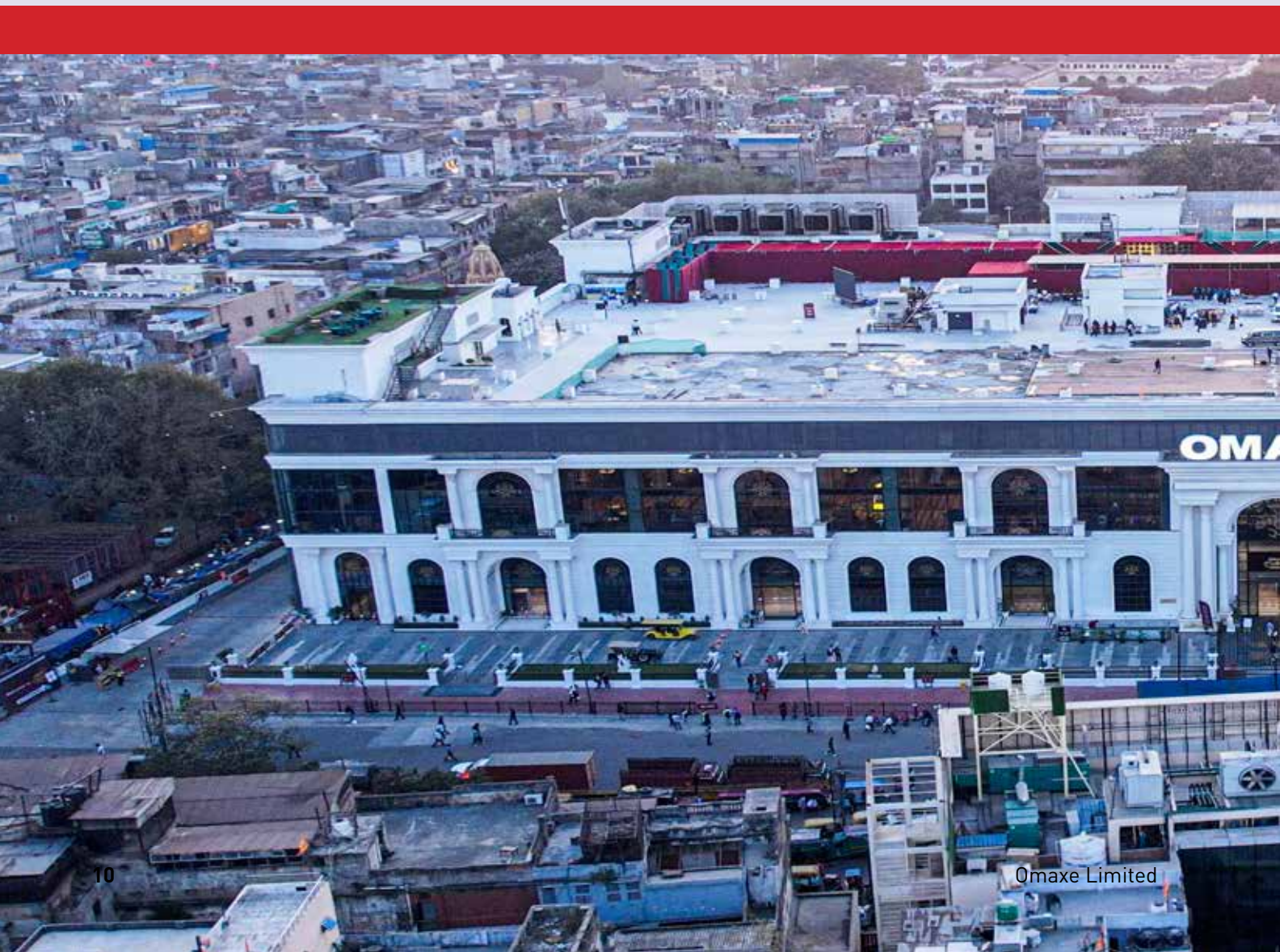
Comprehensive Shopping & F&B Brands: The mall hosts a variety of essential shopping and F&B brands like Malabar Gold and Tanishq, catering to diverse consumer needs.



Historical Makeover: The project signifies a major milestone in the ongoing makeover of Old Delhi, transforming public and political promises into reality.



First Mall in Old Delhi: As the first mall in this historic area, Omaxe Chowk brings modern retail and exotic dining experiences to Chandni Chowk.





Cultural Fusion Architecture: The mall features Mughal arches, glittering chandeliers, and a mosaic dome, blending historic and contemporary design elements.



Public-Private Partnership: Developed in collaboration with the North Delhi Municipal Corporation on a long-term lease basis, showcasing a successful public-private partnership model.



Multi-level Parking: Offers extensive multi-level parking facilities, enhancing accessibility and convenience for visitors.



Economic Boost: With the soft launch and some retail shops already operational, Omaxe Chowk is set to boost the local economy and business opportunities in the area.



Omaxe Chowk - Chandni Chowk, Delhi (Actual Image)

Creating Destinations. Building Communities.

Omaxe New Chandigarh Township

The Project

Spread over a lush expanse of over 1,000 acres, Omaxe New Chandigarh is a modern day destination, designed for the discerning people of Punjab and north India. With fourteen projects already delivered and sixteen under construction, this township offers a diverse portfolio. The product offerings at the project include 2BHK, 3BHK, 4BHK apartments; penthouses; villas; S+3, S+4 and G+2 independent floors. It also houses the India Trade Tower, a premier business hub in New Chandigarh.

The township encompasses premium Group Housing projects, Independent Floors, Commercial Towers, Complexes, and Hotel Developments. Notable projects within the township include Lake Gardenia Floors, Celestia Royal, Beacon Street, World Street, International Trade Tower, and the Holiday Inn.

Over 4500 families have already settled in this green, amenity-rich township. Residents enjoy modern facilities like a contemporary clubhouse, state-of-the-art gymnasium, playgrounds for children, jogging tracks, fountains and round-the-clock sophisticated security. The township benefits from its strategic location, nestled between a modern Medicity and a distinguished Education City.



The Challenge - The Opportunity

The story of New Chandigarh's transformation is closely tied to Omaxe's visionary approach. Long before the area received its official name, Omaxe recognized its potential and developed a township that would set the standard for the region. Omaxe New Chandigarh became one of the first private townships in the Greater Mohali area, a region that was then known as Greater Mohali or Chandigarh Extension, near Mullanpur in Mohali District.

Omaxe named its project "New Chandigarh" in anticipation of the area's future significance. This foresight was validated in June 2014 when the Punjab government officially renamed the area as New Chandigarh, aligning with Omaxe's forward-thinking branding.

The Destination Created

Today, Omaxe New Chandigarh is a major destination in the region, offering eco-friendly residential spaces, corporate spaces such as the iconic India Trade Tower (IIT), hotels, and vibrant retail areas. Omaxe's pioneering efforts have not only shaped the skyline of New Chandigarh but also played a key role in defining the area's identity as a modern, sustainable, and thriving community.

**Spread over
1,000 Acres**

**Most diverse
product
portfolio**

**Commercial –
Residential – Office –
Retail - Hospitality**

**4500+ families
inhabiting**





*Map not to scale

The Community Impact



Population and Workforce Hub: The township has become home to thousands of families, significantly boosting the local population. This increase has created a demand for various services, stimulating economic growth in the area.



Real Estate Growth: New Chandigarh has witnessed a surge in real estate development and property values. The presence of Omaxe and other premium projects has made the area a desirable location for both residential and commercial investments.



Infrastructure Advancements: The township has spurred infrastructure development in New Chandigarh. Enhanced roads, public utilities, and modern amenities have improved the quality of life, making the area more attractive to new residents and businesses.



Omaxe New Chandigarh Township (Actual Image)



Educational and Healthcare Hub: Omaxe New Chandigarh is strategically located between Medicity and Education City, contributing to the area's reputation as a center for healthcare and education. These institutions not only serve the local population but also attract people from surrounding regions, boosting local commerce.



Economic Development: The India Trade Tower and other commercial projects within the township have attracted numerous businesses, fostering a thriving business environment. This influx of companies has provided numerous job opportunities, drawing talent from across Punjab and beyond. The unique combination of commercial, retail and residential positions the project distinctively.



Lifestyle and Amenities: The township offers modern amenities such as clubhouses, gyms, playgrounds, and jogging tracks, enhancing the lifestyle of its residents. These facilities have made New Chandigarh a preferred choice for luxury living, drawing affluent buyers and further stimulating the local economy.



Sustainable Development: Omaxe's commitment to green spaces and sustainable development has set a benchmark for future projects. The township's extensive parks and environmentally friendly initiatives promote a healthier lifestyle and a greener environment.

Creating Destinations. Building Communities.

Omaxe Royal Residency: Ludhiana

The Project

Omaxe Royal Residency, located on Pakhowal Road, Ludhiana, is a modern and royal township offering luxurious 3 and 4 BHK flats, penthouses, and commercial spaces. Spanning over 98 acres, it provides a range of amenities, including a Club, and spacious parking, ensuring a royal lifestyle. The township is well-connected to the main city with wide

roads and offers 24/7 security, Wi-Fi connectivity, and strong infrastructure. Upcoming 5-star hotels and shopping malls add to its allure, making it an ideal choice for residential and commercial investment in Ludhiana. Additionally, the project boasts a serene environment with lush green landscapes, ensuring a perfect blend of luxury and tranquility.



The Challenge - The Opportunity

In the heart of Ludhiana, where traditional Kothi culture had long defined the city's residential landscape, Omaxe introduced a groundbreaking change with Royal Residency. Located on the bustling Pakhowal Road, this project was more than just a development; it was a bold vision to transform the way Ludhiana lived.

As people began to move into Royal Residency, the transformation was palpable. The project became a symbol of progress and modern living, attracting those who sought the benefits of a connected community without compromising on the comforts of home. Omaxe didn't just build flats; it crafted a lifestyle, setting a new standard that would inspire future developments in the city.

Royal Residency wasn't just a project; it was a game-changer, a catalyst that shifted Ludhiana from the era of sprawling Kothis to the modern, luxurious flats that now define its skyline.

The Destination Created

Royal Residency brought the concept of luxury flats and society living to a city that had always favored standalone homes. This wasn't just about building apartments; it was about redefining community living, introducing a lifestyle where convenience, security, and luxury were integrated into daily life. The project's design offered a blend of modernity and elegance, creating a new benchmark for what it meant to live in Ludhiana.

Spanning over
98 acres

1500+ families
inhabited

Promoted
Apartment
Culture in
Ludhiana

24/7 Security

Omaxe Royal Residency - Ludhiana (Actual Image)



*Map not to scale

The Community Impact



New benchmark of city luxury: The successful delivery of Omaxe Royal Residency has significantly impacted Ludhiana, setting a new benchmark for luxury living and modern infrastructure in the city..



Attracting businesses and residents of prestigious profile: It has attracted numerous high-profile residents and businesses, boosting the local economy and property values.



Omaxe Royal Residency - Ludhiana (Actual Image)



Delivering futuristic lifestyle: With its strategic location and world-class facilities, Omaxe Royal Residency promises a thriving and comfortable lifestyle for its residents. 1500+ families.



Leading to economic prosperity: Additionally, the development has spurred further real estate growth and commercial activities in the area, contributing to Ludhiana's reputation as a thriving urban center.

***“Creating Destinations,
Building Communities”***

From
Chairman's
Desk

Dear Shareholders,

After a year marked by global uncertainties and volatilities, the global economy achieved greater stability during FY 2024. While uncertainty stemming from adverse geopolitical developments remained elevated, global economic growth was surprisingly robust. As per the World Economic Outlook (WEO), April 2024 of the International Monetary Fund (IMF), the global economy registered a growth of 3.2% in 2023, though marginally lower than in 2022.

Inflationary pressures have been significantly higher on account of the persistence of core inflation. Global trade moderated due to rising geopolitical tensions, cross-border restrictions and slower growth in advanced economies. The muted trade growth occurred despite the easing of supply chain pressures. Further, geopolitical developments and monetary policy changes across countries resulted in increased caution among investors, culminating in moderation in foreign direct investment (FDI) flows.

India's economy carried forward the momentum it built in FY 2023 into FY 2024 despite a gamut of global and external challenges. The focus on maintaining macroeconomic stability ensured that these challenges had minimal impact on India's economy. As a result, India's real GDP grew by 8.2% in FY 2024, posting growth of over 7% for a third consecutive year, driven by stable consumption demand and steadily improving investment demand.

Apart from private corporations, households have also been at the forefront of the capital formation process. The growth in housing sales in cities has been particularly impressive, indicating that urban households are diversifying the deployment of their savings. In 2023, residential real estate sales in India were at their highest since 2013, witnessing a 33% YoY growth, with a total sale of 4.1 lakh units in the top eight cities. As per real estate research firm Proptiger, new supply witnessed an all-time high, with 5.2 lakh units launched in 2023, as against 4.3 lakh units in 2022. The momentum continued in Q1 of 2024, witnessing record breaking sales of 1.2 lakh units, clocking a robust 41 per cent YoY growth. New supply has consistently exceeded one lakh units since Q2 of 2022, underscoring persistent demand-supply dynamics in the housing market.

Real estate and ownership of dwellings have accounted for over 7% of the overall GVA in the past decade, highlighting their integral role in the economy. Following two challenging years of pandemic-induced lockdowns and economic instability, the real estate sector has experienced a robust recovery. The pandemic has shifted homebuyers' preferences toward larger, sustainable spaces with additional amenities, driven by remote and hybrid working trends. This shift has also spurred interest in peripheral areas close to city centres. Factors contributing to the sector's growth include rapid urbanisation, rising income levels, the emergence of nuclear families, new entrants in the market, and improved financial

Real estate and ownership of dwellings have accounted for over seven per cent of the overall GVA in the past decade, highlighting their integral role in the economy.

options for developers and homebuyers. The strong desire for home-ownership was reinforced during the pandemic, acting as a catalyst.

The outlook for the real estate sector is encouraging. With increasing urbanisation, the housing industry is poised for a significant transformation. As per the United Nations, by 2050, half of India's population is projected to dwell in urban regions, compared to 31% in 2011. This underscores the need to adapt strategies and policies to meet the rising demand for housing and offer viable, cost-effective, sustainable solutions.

Digitisation of land records is poised to improve transparency in land transactions, diminish property ownership conflicts, and enhance the efficiency of land management. Implementing a single-window clearance system for construction approvals will also accelerate construction processes, minimising delays and uncertainties. The streamlining of approvals is set to consolidate and systematise India's residential real estate sector further.

Sustainability and technology have emerged as significant disrupters for the real estate sector. Sustainability will influence green construction practices and energy-efficient designs, while technology will revolutionise smart homes and data-driven insights. With more significant environmental concerns, the focus will be on energy-efficient systems, rainwater harvesting and smart building technologies.

The National Democratic Alliance government led by Prime Shri Minister Narendra Modi has returned to power with a historic mandate for a third term. His unprecedented third popular mandate signals political and policy continuity. The Government has been investing heavily in highways, railways, ports and other infrastructure projects. We, at Omaxe has been at the forefront of real estate development in India and with a renewed focus, will put our best foot forward to achieve the vision of **Viksit Bharat 2047**.

Operational Performance

Continuing our growth trajectory, during FY 2024, Omaxe successfully completed 3.87 million square feet of handover of real estate properties to its customers. These deliveries encompassed projects located in various cities such as Delhi, Chandigarh, Lucknow, Prayagraj, Faridabad, Ludhiana, etc.

We, at Omaxe has been at the forefront of real estate development in India and with a renewed focus, will put our best foot forward to achieve the vision of Viksit Bharat 2047.

With this addition, the Company has delivered 135.87 million square feet of real estate projects to its customers upto FY 2024.

There is gradual improvement in the financial performance of the Company during FY 2024, which is demonstrated by:

- The consolidated income grew by 105%, from Rs. 798.01 crore in FY 2023 to Rs. 1,634 crore in FY 2024.
- Cash from operations during FY24 stands at Rs. 986.77 crore against Rs. 469.00 crore during the previous year.
- Repayment of loan and interest amounted to Rs. 924.14 crore, resulting into lower financial liabilities in the books at the year end.

Creating Destinations, Building Communities

People want to live in communities, not cities. They want to connect with other people. As density increases, the walkable neighbourhoods that incorporate outdoor spaces like gardens, parks, skating rinks, and sports fields become highly sought after. The developers, that consider these areas, both existing and as additions to their plans, expand their building's footprint and the project's overall economic viability.

In the fast changing world, the standards are different today.

We, at Omaxe, have been pushing for a human-focused approach to designing communities: clean air and water, efficient transportation, and accessible outdoor areas. Our project are holistically designed with the surroundings they inhabit, high-performing structures are thoughtfully designed, mindful of engineering, environmental, and human impacts.

All sustainable design and business must consider people and the planet first. Like the great urban spaces that they occupy, high-performance buildings are shaping the future of cities.

We, at Omaxe, have been pushing for a human-focused approach to designing communities: clean air and water, efficient transportation, and accessible outdoor areas. Our project are holistically designed with the surroundings they inhabit, high-performing structures are thoughtfully designed, mindful of engineering, environmental, and human impacts. They go beyond standard building standards, striving for improved energy efficiency, comfort for its occupants (and the public around it), and long-term resiliency in a changing climate. Careful consideration of these factors is essential for climate, positive, high-performing buildings, but also to create highly coveted communities within a city.

We firmly believe that our actions of today will decide the future of next generation.

Going Forward

Omaxe continues to further its journey of realizing dreams of its customers an building a valuable company for all its stakeholders. Going forward, we will continue to emphasize on the critical and already successful cogs in our wheel of success. We will continue to focus on strategic land acquisition; diversified product mix; continued emphasis

on tier II & III cities; value-selective projects in Tier I cities; focus on customers and quality in deliveries, on-time. With renewed focus on expanding our geographies and bringing more new projects in existing cities of presence, we are confident of developing a diversified portfolio of projects. The more than hundred percent growth in revenues further encourages us to pursue to the growth path with greater focus on improving our profitability on a sustainable basis. The newer avenues of diversification like PPP models, joint developments and asset acquisitions at subsidiary level is likely to give us ample room for future progress.

A Note of Gratitude

I thank all are shareholders, investors, lenders, employees, customers, associates and the exchequer for reposing their continued support and trust in us. We believe that together we can create more milestones of success as we create more destinations, build more communities.

Best regards,

Rohtas Goel

Chairman

Omaxe

Creating Destinations Building Communities

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.

Inspired by what Omaxe has been delivering over the decades, the Annual Report 2023-24 theme truly captures the essence of our relentless endeavours to create destinations and build communities. We believe that our projects must not only deliver a dream place to live, work, shop or play, they must transform the locations into destinations that are revered. We believe that when people come together and join hands & hearts, that is when communities build.

A leading name on India's real estate landscape, Omaxe delivers diverse portfolio of real estate projects across Integrated and High-Tech Townships, Group Housing, SCOs, Shopping Malls, Office Spaces, Hospitality Properties, Public

Infrastructure and Sports Destinations. The Company has expertise across a wide array of real estate projects right from residential, commercial, retail, townships and the recently added PPP (Public-Private-Partnership) model based projects.

Some destinations of prominence delivered by Omaxe include Omaxe New Chandigarh; Omaxe Chowk - Chandni Chowk, Delhi; Omaxe WorldStreet, Faridabad; The Forest Spa, Noida; The Forest, Surajkund; The Nile, Gurugram among others.

To its credit, Omaxe has some path-breaking initiatives like among pioneers of taking large scale & quality real estate



The Lake - Chandigarh (Actual Image)

to Tier 2 & 3 cities and towns. Omaxe has been among the leading names in customer connect leading to community development. Omaxe has delivered one and developing multiple other projects under PPP model that leverage the public infrastructure for better real estate. Omaxe launched and successfully benefitted a number of investors through the co-owning of retail spaces at its Omaxe Chowk project. The Company has sustained more than three decades in the transforming, highly regulated and complex real estate market of India.

The Numbers Destination

35 Years

Over 135

Mn. Sq. Ft. Delivered

8 States

29 Cities

₹1,635

Crore Total Revenue (FY 2024)

₹1,656

Crore Market Cap (FY 2024)

Operational & Strategic Highlights

At Omaxe, FY 2023-24 was yet another year studied with milestones of operational excellence. As we move ahead, we reminisce these milestones, mentioned hereunder:



Omaxe Chowk - Chandni Chowk, Delhi (Actual Image)

Omaxe Chowk, Chandni Chowk Occupancy Certificate (OC):

Omaxe Heritage Pvt Ltd received the 'Occupancy Certificate (OC)' from Municipal Corporation of Delhi for its multi-level parking and commercial project i.e. "Omaxe Chowk", one of India's most prominent retail and food destination, situated in the heart of Delhi at Chandni Chowk.



Delivered 3.87
million square feet
developed area
during FY24

UPSRTC Bus Terminal Projects:

Omaxe, as a lead member in consortium with M/s Be Together Developers Pvt. Ltd. and M/s Radhika Buildwell Pvt. Ltd. was declared as a successful bidder for development of Bus Terminals in Uttar Pradesh at Amausi (20170 sq. mts) and Ayodhya Dham (36426 sq. mts). Projects to be developed on Design Build Finance Operate and Transfer (DBFOT) model.

Before time debt obligation fulfillment:

During FY24, Omaxe completed a before time closure of Rs. 440 Cr. loan from Credit Solution India Trust (Varde Partners) much before its scheduled closure. This reflects Company's strong financial fundamentals.

Renewed Focus on Tier 2 & 3:

Omaxe announced its plan to invest close to Rs. 4000 Crores in tier 2 and tier 3 cities over the next 04 years. The Company plans to launch 1200 acres (approximately) across Tier 2 & Tier 3 cities in Uttar Pradesh, Madhya Pradesh and Punjab.

MOU for joint development of Integrated Township in Uttar Pradesh:

Omaxe has entered into an MoU for development of an Integrated Township project in Gorakhpur district, under the aegis of U.P. Township Policy. The MoU had other leading developers namely M/s Highness Buildcon Pvt. Ltd., M/s Home Hawker Pvt. Ltd., M/s Copycat Realtors Pvt. Ltd., M/s Highness Buildwell Pvt. Ltd., M/s Copycat Buildcon Pvt. Ltd., M/s Top-Notch Properties Pvt. Ltd., M/s Diverse Infracon LLP and Shri Ashwani Kumar Bhartiya.

Project Update

As part of its journey to deliver destinations, Omaxe carefully and relentlessly curates projects across strategic locations. During FY24 our quest to delivering more destinations continued and following is a brief update on our projects:

Geographic Focus going forward:

- **Uttar Pradesh:** Lucknow, Gorakhpur, Prayagraj, Vrindavan, Ayodhya, and Ghaziabad
- **Madhya Pradesh:** Indore, Ujjain, and Ratlam
- **Punjab:** Amritsar, Bhatinda, and Chandigarh

Financial Highlights



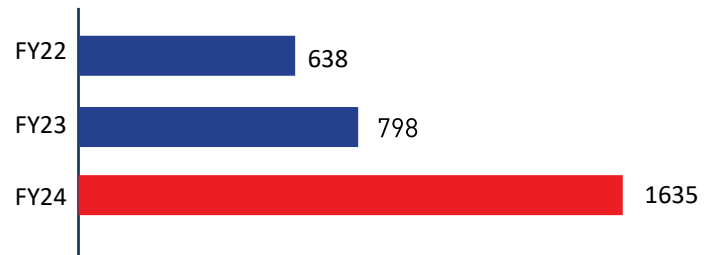
The Royal Meridian- Ludhiana (Artistic impression)



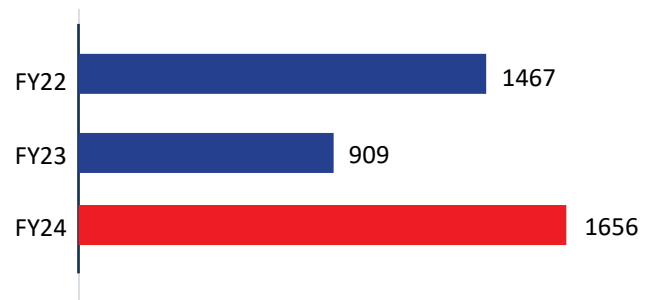
(₹ in Crore)

PARTICULARS	FY24	FY23	FY22
Total Revenues	1635	798	638
Net Cash From Operations	986.77	469.00	783.09
Market Capitalization	1656	909	1467

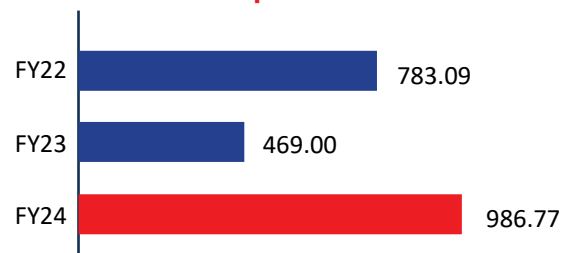
Total Revenues (₹ Crore)



Market Capitalization (₹ Crore)



Net Cash From Operations (₹ Crore)



Awards & Accolades



Omaxe Ltd. has been awarded one of the Best Brands at ET Edge Best Brands 2023



Omaxe City 1 Indore, won Best Township of the Year from Naidunia (A Unit of Jagran Prakashan Ltd).



Prestigious "Most Liveable Township Award" for its Indore, Madhya Pradesh Township at the Dainik Bhaskar Eminence Awards 2023



Omaxe Chowk - Prime Commercial Project of the Year (Metro) at Times Realty Infrastructure Conclave 2024



Best Leading Brand of the Year. The prestigious award, presented to us by the Media Federation of India and the Public Relations Council of India



Prestigious Brands Asia Award in the category of Real Estate for the Northern Region by BARC Herald Global



Award Received by:
Mr. Puneet Bhandari
Director - Government Affairs (Punjab), Omaxe Limited

Tri-city Most Enterprising Real Estate Developer for the New Chandigarh-Panchkula-Mohali region.



The Golden Brick Awards 2024, at the International Real Estate Awards in Dubai, UAE.

- Interior Design Project in the Commercial category for Omaxe Chowk, Delhi
- Innovative Project of the Year in the Commercial category for World Street, Faridabad

Corporate Information

BOARD OF DIRECTORS

Mr. Rohtas Goel

Chairman & Non-Executive Director

Mr. Mohit Goel

Managing Director

Mr. Vinit Goyal

Whole Time Director

Ms. Nishal Jain

Non-Executive &
Woman Independent Director

Ms. Binitha Manohar Dalal

Non-Executive &
Independent Director

Mr. Aroon Kumar Aggarwal

Non-Executive &
Independent Director

Mr. Shridhar Rao

Non-Executive &
Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Atul Banshal

Director - Finance

Mr. Manoj Kumar Dua

Chief Financial Officer

Mr. D B R Srikanta

Company Secretary & Compliance
Officer

BOARD COMMITTEES

Audit Committee

Ms. Binitha Manohar Dalal, Chairperson
Mr. Shridhar Rao, Member
Ms. Nishal Jain, Member
Mr. Aroon Kumar Aggarwal, Member
Mr. Vinit Goyal, Member

**Nomination & Remuneration
Committee**

Ms. Nishal Jain, Chairperson
Mr. Rohtas Goel, Member
Mr. Shridhar Rao, Member
Mr. Aroon Kumar Aggarwal, Member

**Corporate Social Responsibility
Committee**

Ms. Nishal Jain, Chairperson
Mr. Shridhar Rao, Member
Mr. Vinit Goyal, Member

**Investor Grievances Cum
Stakeholders Relationship Committee**

Ms. Nishal Jain, Chairperson
Mr. Shridhar Rao, Member
Mr. Vinit Goyal, Member

Risk Management Committee

Mr. Shridhar Rao, Chairperson
Mr. Aroon Kumar Aggarwal, Member
Mr. Vinit Goyal, Member
Mr. Atul Banshal, 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 Limited
J & K Bank Limited
Kotak Mahindra Bank
Kotak Mahindra Investments Limited
Kotak Mahindra Prime limited
Indiabulls Housing Finance Limited
Venus India Asset Finance Pvt. Ltd.
SWAMIH Investment Fund

REGISTERED OFFICE

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

CORPORATE OFFICE

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

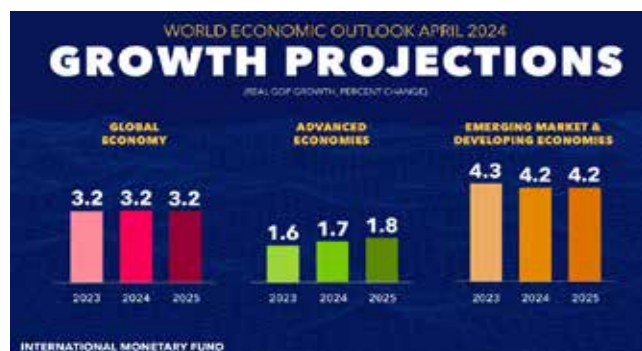
Management Discussion and Analysis

Global economy

The global economy is projected to grow at a steady pace in 2024 and 2025, maintaining the growth rate of 3.2% seen in 2023. This stability reflects a balance between slight growth acceleration in advanced economies and a modest slowdown in emerging markets and developing economies. Advanced economies are expected to see growth rise from 1.6% in 2023 to 1.7% in 2024 and 1.8% in 2025. Conversely, growth in emerging markets and developing economies is projected to slow slightly from 4.3% in 2023 to 4.2% in 2024 and 2025.

Several factors contribute to this growth outlook. These include the persistence of high interest rates aimed at controlling inflation, the gradual withdrawal of fiscal support, and low underlying productivity growth. The global inflation rate is expected to decline from 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025, with advanced economies likely to achieve their inflation targets sooner than emerging markets. Despite these challenges, the global economy has shown remarkable resilience, supported by favorable supply developments and significant central bank rate hikes. The main risks to the global economic outlook remain geopolitical tensions, persistent core inflation, and potential new price spikes. Conversely, faster-than-expected inflation declines, timely structural reforms, and advancements in artificial intelligence could boost productivity and economic growth.

Source: International Monetary Fund



Recent trends towards deglobalisation

Following nearly a century of globalization, successive global shocks and the movement to confront climate change appear to be turning the tide. The trend started with “Slobalisation” following the 2008 financial crisis may be turning into deglobalisation. Some regions and sectors are deglobalised faster than others.

In response to COVID-19, Russia’s war with Ukraine and climate change, governments and global companies are seeking security and resilience over the benefits of global value chains. There are strong signals that the era of globalization is coming to an end.

The rise of globalization was never entirely smooth or assured. The reduction of global trade that was bookended by the two world wars was followed by 60 years of increased globalization. This included the hyper-globalization period from 1990 to 2008.

However, the 2008, financial crisis, trade wars, disenfranchised middle classes in developed economies and rising concerns about over-reliance on trade with single partners led to a period of relatively stagnant “Slobalisation”.

Today, “Slobalisation” appears to be moving towards deglobalisation. Recent disruptions to global value chains such as the COVID-19 pandemic, the war in Ukraine, growing ideological differences and the green transition have prompted governments and corporations to reconsider external dependencies. They are looking closer to home and to trusted partners for more resilient growth models.

Deglobalisation and the green transit

Energy is a key sector to watch in terms of both globalization and deglobalisation. The common incentive for nations to address climate change has been a major source of globalized cooperation in recent years. Yet the mechanics

of the green transition itself also necessitate a more local focus. The push towards a long-term increase in the share of energy coming from renewables is being driven by the reduction of carbon-intensive transportation infrastructure and carbon pricing mechanisms acting as de facto tariffs. Rising concerns about energy security and fossil fuel pricing volatility have also heightened interest in domestic renewables.



The era of globalization may be coming to an end. What replaces it remains to be seen, but it is clear that global cooperation is necessary to confront shared challenges.

(Source: www.weforum.org)

Indian Economy

The Asian Development Bank (ADB) upgrades India’s gross

domestic product (GDP) growth forecast for fiscal year (FY) 2024 ending on 31 March 2025 from 6.7% to 7% and 7.2% in FY2025, driven by robust public and private investment and strong services sector.

The triggers for growth in FY2024 will come from higher capital expenditure on infrastructure development both by central and state governments, rise in private corporate investment, strong service sector performance and improved consumer confidence. Growth momentum will pick up in FY2025 backed by improved goods exports and an increase in manufacturing productivity and agricultural output.

Growth will dip in fiscal 2024 but remain robust this year and next.

	2022	2023	2024	2025
GDP growth	7.0	7.6	7.0	7.2
Inflation	6.7	5.5	4.6	4.5

GDP = gross domestic product.
 Note: Years are fiscal years ending on 31 March of the next year.
 Sources: Ministry of Statistics and Programme Implementation, Government of India; Reserve Bank of India; Asian Development Bank estimates.

A healthy rise of 17% in central government capital expenditure in FY2024 compared to the previous fiscal year together with transfers to state governments will boost infrastructure investment. A new government initiative to support urban housing for middle-income households is expected to further spur housing growth. Private corporate



investment is expected to get a boost with stable interest rates. With inflation moderating to 4.6% in FY 2024 and easing further to 4.5% in FY 2025, monetary policy may become less restrictive, which will facilitate rapid offtake of bank credit. Demand for financial, real estate and professional services will grow while manufacturing will benefit from muted input cost pressures that will boost industry sentiment. Expectations of a normal monsoon will help boost growth of the agriculture sector.

The government's focus on fiscal consolidation, with a targeted deficit of 5.1% of GDP for FY 2024 and 4.5% for FY2025, will enable the government to reduce its gross marketing borrowing by 0.9% of GDP in FY 2024 and create further room for private sector credit. India's current account deficit will widen moderately to 1.7% of GDP on rising imports for meeting domestic demand. Foreign direct investment will be affected in the near term due to tight global financial conditions but will pick up in FY 2025 with higher industry and infrastructure investment. Goods exports will also be affected by lower growth in advanced economies but pick up in FY2025 as global growth improves.

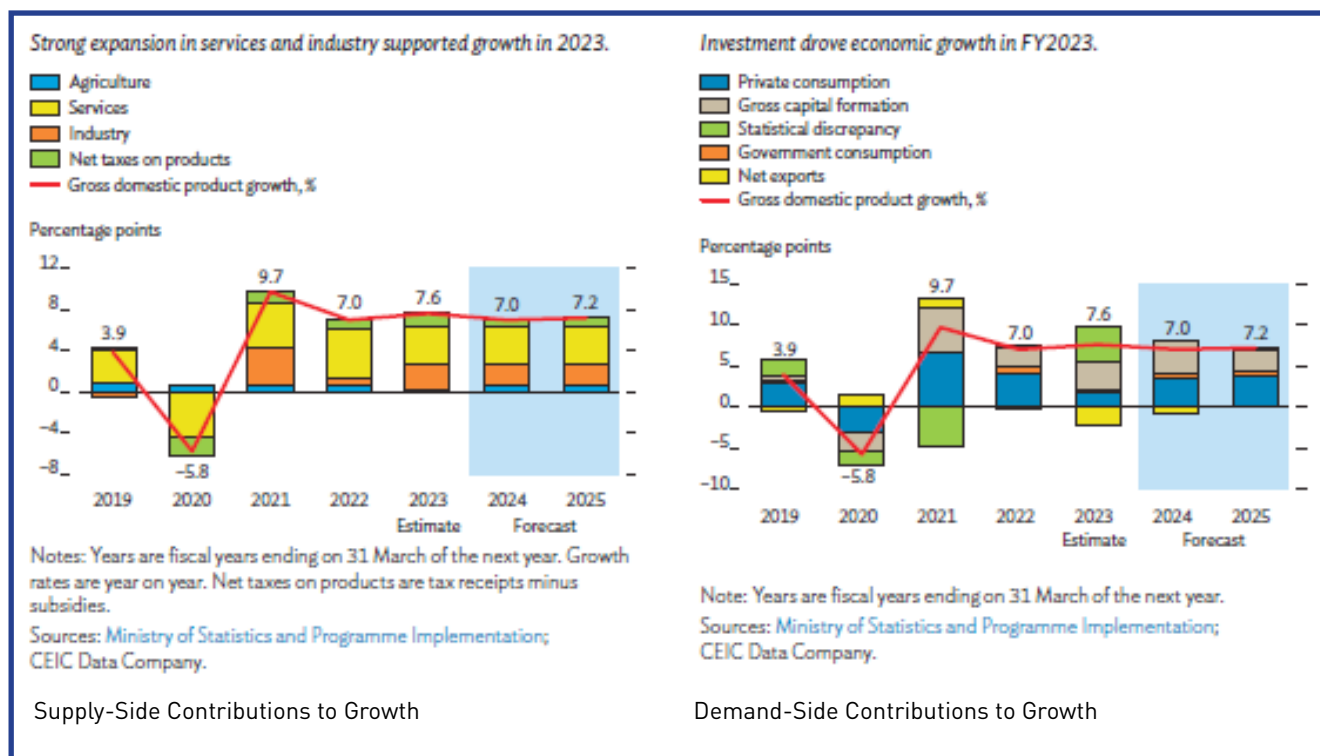
Unanticipated global shocks such as supply line disruptions to crude oil markets and weather shocks that impact

agriculture output are key risks to India's economic outlook.

Economic Performance

Growth increased to 7.6% in fiscal year 2023 (FY 2023 ended 31st March 2024) driven by Manufacturing, construction and services. Agriculture growth dropped sharply due to the impact of erratic rainfall. This was compensated by an increase in manufacturing growth to 8.5%. Construction also grew rapidly by 10.7% due to strong housing demand. Services which account for 50% of GDP, grew by 7.5%, led by financial, real estate, and professional services. Net indirect taxes also got a boost in FY 2023 due to declining central government subsidy expenditure following high fertilizer subsidies in FY 2023.

Strong investment drove GDP growth in FY 2023 as consumption was muted. Gross capital formation increased by 10.2% in FY 2023 to contribute 3.4% points to GDP growth as public and private sector capital expenditure grew strongly. Consumption remained subdued, however, with growth falling to 3% because of weak rural demand and tepid growth in public consumption under fiscal consolidation, adding 2.1 points to growth. Exports also grew modestly at 1.5% in real terms, while imports grew by 10.9%, driven by



greater domestic demand for inputs and capital goods. As a result, net exports declined, deducting 2.3 percentage points from growth.

Global Real estate market

The global real estate market size was valued at USD 3,694.47 billion in 2022. It is estimated to reach USD 7,142.70 billion by 2031, growing at a CAGR of 7.6% during the forecast period (2023–2031). Factors like the increase in public-private partnerships and the rise of the residential construction industry stimulate market growth.

An increase in public-private partnerships (PPP) and the rise of the residential construction industry stimulate market growth. Real estate is an important asset class that includes land, tangible structures, and improvements, such as buildings, houses, and undeveloped land. It provides shelter, facilitates business operations, and generates investment opportunities.

However, real estate ownership and investment involve several factors and hazards, such as market conditions, property location, financing, and property management. Individuals and businesses involved in real estate must conduct extensive research, seek professional advice, and evaluate opportunities thoroughly to make informed decisions. Real estate is a dynamic and diverse industry that

plays a crucial role in the economy, housing market, and investment landscape.

Market Dynamics

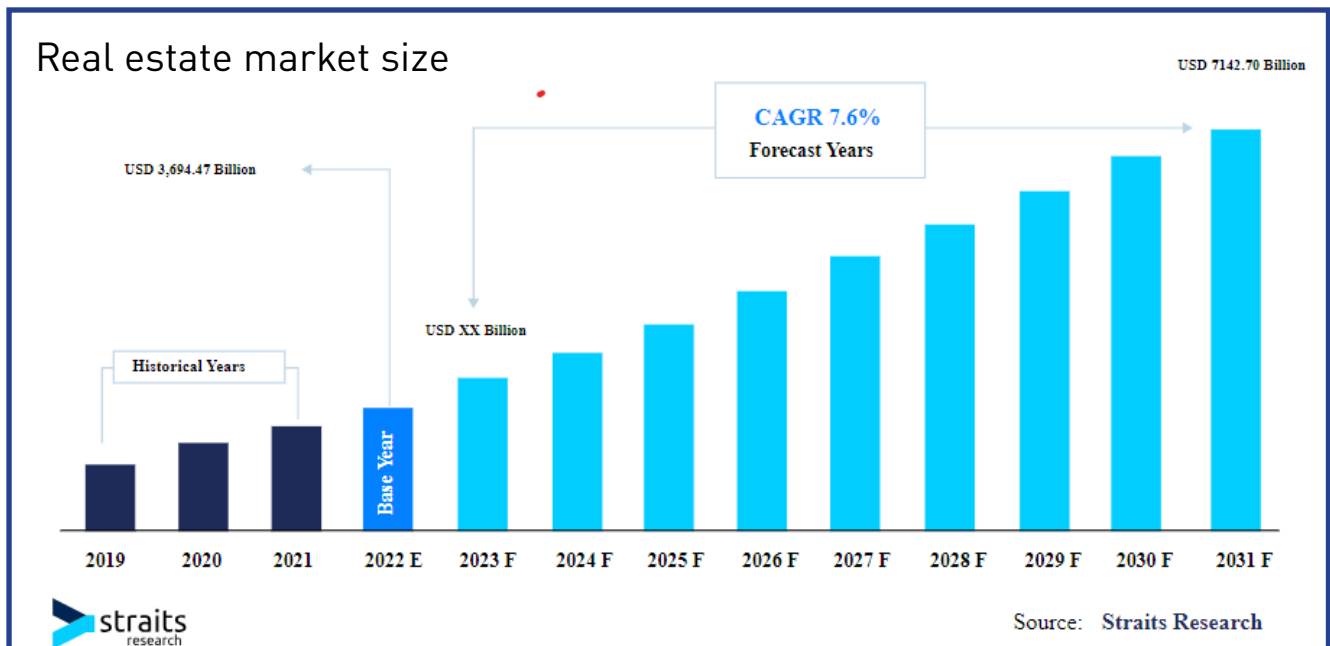
Global Real Estate Market Drivers

Increase in Public-Private Partnerships (PPP)

A public-private partnership (PPP) is a type of joint venture that may be defined as a collaboration between the government and firms active in the private sector to develop public infrastructure systems. The construction of public infrastructure is the major purpose of the PPP. The emergence of public-private partnerships in a range of nations, such as India and China, will continue to be a driving force behind the expansion of the real estate market because this is the case.

Rise of Residential Construction Industry

The increasing need for residential development is a major factor that is driving the expansion of the business. According to these projections, the sector of the economy devoted to building and maintenance will make up a much bigger percentage of the total economy. It is projected that the real estate market will grow rapidly due to the increase in the number of industries involved in residential development and the rise in the urban population. This is because more





Omaxesun- Faridabad (Artistic Impression)

people will be living in cities.

Global Real Estate Market Opportunities

Increase in Government Investment in Infrastructure Development

The government is currently devoting many resources to developing various programs, all connected to enhancing the existing physical infrastructure. One of the key elements contributing to the construction of this pattern is the unceasing expansion of the economy, which has been going on for quite some time now. At the same time, the economies of emerging nations such as India and Indonesia, amongst others, have been improving, resulting in large-scale investments from outside the country. Among the developing nations that have benefited from this trend is the United States. This is a factor that, in turn, promotes the need for construction equipment in infrastructure projects that are being done by a wide variety of companies. In other words, the demand for construction equipment is being stimulated

by this factor. These projects include things like the construction of highways and the expansion of airports. This would lead to good development possibilities for continuing the market's overall expansion.

India Real Estate Market Analysis

The Real Estate Industry in India Market size is estimated at USD 0.33 trillion in 2024, and is expected to reach USD 1.04 trillion by 2029, growing at a CAGR of 25.60% during the forecast period (2024-2029).

- India's real estate market was affected by the COVID-19 pandemic. The residential sector was the worst hit as strict lockdown measures across major cities impacted housing sales as home registrations were suspended and home loan disbursement was slow. However, the sector recovered due to an increase in house sales, new project launches, and increasing demand for new office and commercial spaces, etc.
- The growth of this sector is well complemented by the

growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodation. The construction industry ranks third among the 14 major sectors in terms of direct, indirect, and induced effects in all sectors of the economy.

- In India, the real estate sector is the second-highest employment generator after agriculture. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short and long term. Bengaluru is expected to be the most favored property investment destination for NRIs, followed by Ahmedabad, Pune, Chennai, Goa, Delhi, and Dehradun. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.
- According to industry reports, real estate demand for data centers is expected to increase by 15-18 million sq. ft. by 2025. Demand for residential properties has surged due to increased urbanization and rising household income. India is among the top 10 price-appreciating housing markets internationally.

(Source: <https://www.mordorintelligence.com/industry-reports/real-estate-industry-in-india>)

India Real Estate Market Trends

In a dynamic real estate market, staying ahead of the curve is vital for investors looking to make informed decisions. The Indian real estate sector has experienced profound transformations over the past few decades. The rapid advancements in technology have not only impacted developers, civil engineers, and contractors but also lenders, accountants, marketing managers, and, most importantly, home buyers.

Increasing Demand for Affordable Housing

- The high demand for affordable housing dominates the housing market. The current shortage of housing in urban areas is estimated to be 10 million units by the India Brand Equity Foundation. An additional 25 million units of affordable housing are required by 2030 to meet the growth in the country's urban population.
- The real estate industry has benefited from the push

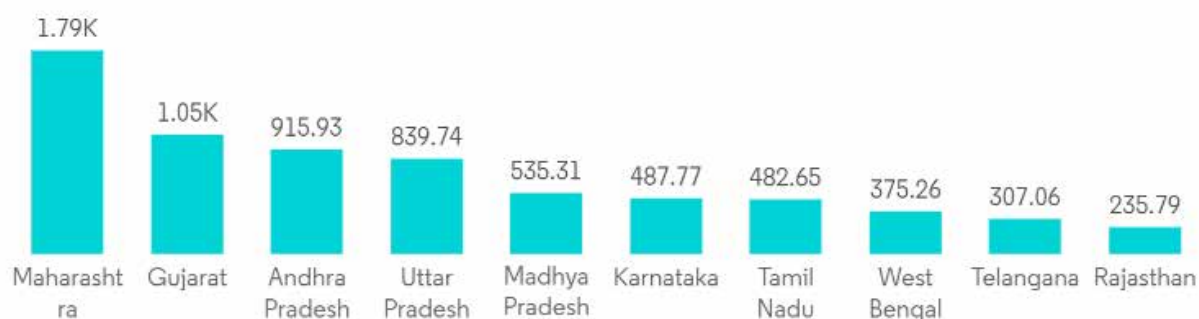
for policy that has resulted in legislation like the Real Estate (Regulation & Development) Act, 2016 (RERA), the introduction of Real Estate Investment Trusts (REITs), and housing initiatives like PMAY (Pradhan-Mantri Awas Yojana) and SWAMIH (Special Window for Completion of Construction of Affordable and Mid-Income Housing Projects).

- In 2023, a target of 45,70,082 houses in West Bengal was allocated by the Ministry of Rural Development. Even though there is a big demand for housing in the country, residential launches have been on a comparatively high level over the past few years. In the financial year 2023-24, the total number of completed houses in urban areas of India under the Pradhan Mantri Awas Yojana (PMAY), The Prime Minister's Housing Plan reached 1,58,37,128.
- Housing affordability in India was 3.3 in the financial year 2023, as compared to 3.2 in 2022, according to industry experts. As reported by the Reserve Bank of India, in the financial year 2022, banks in India advanced around INR 2 trillion (USD 24.44 billion) in housing loans, almost reaching pre-COVID levels. This reflected renewed homebuyer sentiment, as an increasing number of Indians have been investing in buying residential property, which continues to this day.



The Lake - Chandigarh (Actual Image)

Investment value in affordable housing programs: INR billion, November 2023, by cities



Source: Ministry of Housing and Urban Affairs (MoHUA)



(Source: <https://www.mordorintelligence.com/industry-reports/real-estate-industry-in-india>)

Office Real Estate Witnessing Lucrative Growth

- The Indian office real estate market has driven the growth of the commercial real estate sector in the past decades. Once dominated by information technology, office spaces are being increasingly leased by other sectors such as BFSI (banking, financial services, and insurance), engineering, manufacturing, e-commerce, and co-working sectors. The sector has demonstrated consistently low vacancy and high absorption rates.
- Commercial real estate investments have increased as a

result of the Real Estate Regulation & Development Act (RERA) and Real Estate Investment Trusts (REITs). REIT owns, manages, and funds income-producing real estate. Office properties have emerged as the most popular sector for investment among high-net-worth individuals (HNI) in India and international PE investors, who together represent the majority of all equity investments in Indian real estate. Investors of all stripes are drawn to this industry by the high rental rates and better profits. Smaller homes and larger families contributed to the country's increase in flex and co-working spaces.

Rental value of office spaces: In INR per square feet per month, 1st half of 2023, by city



Source: Industry Associations



Source: <https://www.mordorintelligence.com/industry-reports/real-estate-industry-in-india>

MODERN-DAY TRENDS: Transforming the real estate sector

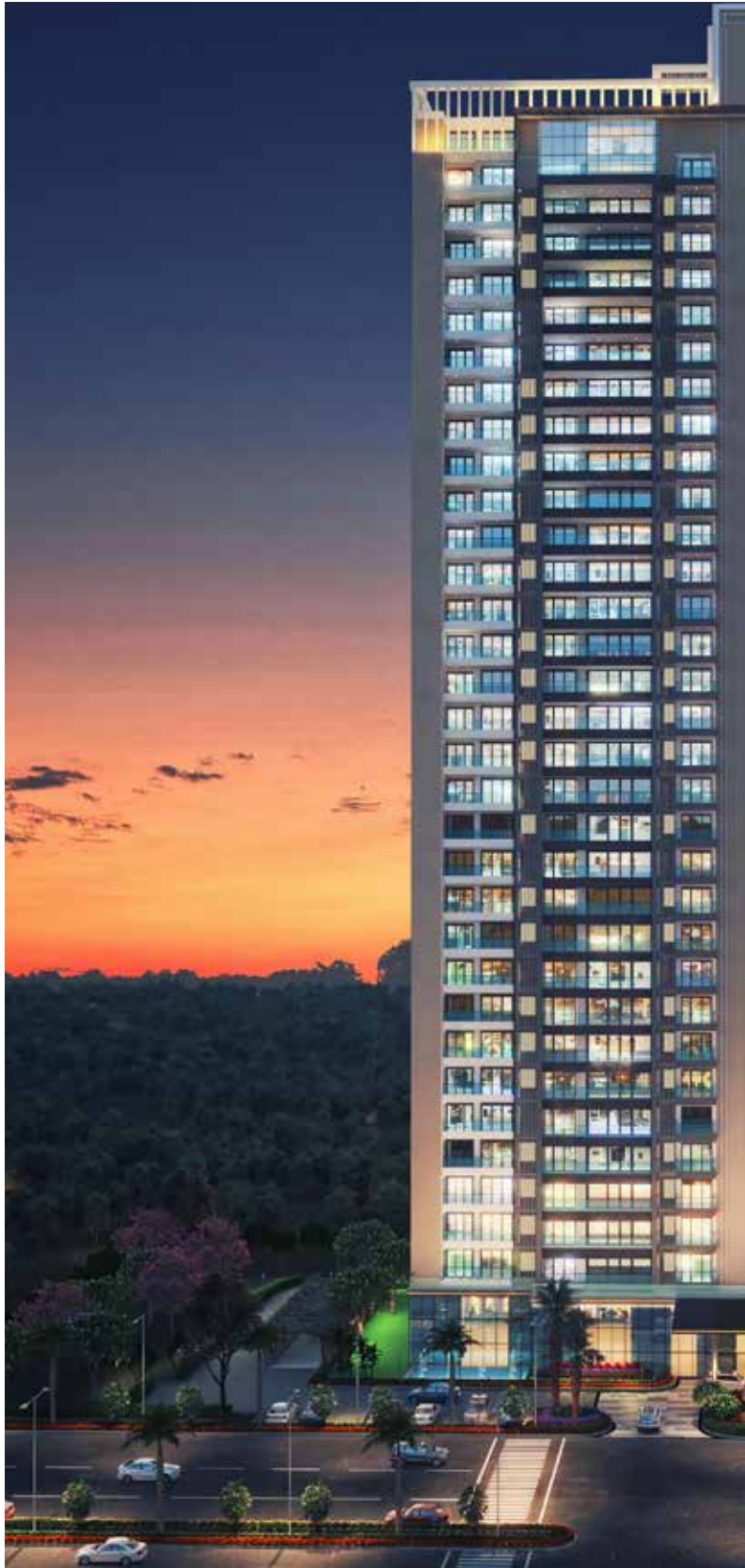
Virtual visits: Utilizing augmented and virtual reality alongside 3D visualization, virtual tours provide immersive experiences, enabling potential buyers to explore properties in a 3D format. This eliminates the need for physical visits, saving time and money for both realtors and clients. Also, it enables real estate professionals to present properties in a more impactful manner.

Improved accessibility: Manual data collection and management can be burdensome for realtors. New-age technologies, including data analytics, on the other hand, consolidate data from multiple sources into integrated platforms, benefiting consumers and real estate agents alike. It also enables real estate specialists to assess property conditions and histories, reducing risks for potential buyers and investors.

Growth in Tier II and Tier III cities: With more and more individuals shifting to tier 2 and tier 3 cities for better career and employment opportunities, the demand for office spaces and urban and semi-urban housing, as well as for prime sites and top-notch amenities has grown, contributing to a significant shift in the real estate industry. Given their growing appeal and popularity, these bigger cities can be an excellent alternative for real estate investors seeking long term earning potential.

Rise in flexible offices: Ever since the hybrid working model has gained traction, modern-day businesses have been propelled to look for flexible working spaces, resulting in the opening of new opportunities in the real estate segment. Moreover, with the present-day business world being largely dominated by a new generation of entrepreneurs, co-working culture is gaining extensive popularity and is expected to continue growing, offering fresh prospects for the real estate sector.

(source: The Economic Times)





Omaxe Royal Signature - Ludhiana (Artistic Impression)

Foreign Direct Investment in Real Estate Sector

Foreign Direct Investment (FDI) has been a vital catalyst for India's economic growth, particularly in the commercial real estate sector. As global companies continue to expand their footprints, the Indian real estate market stands out as a prime beneficiary of this influx of international capital.

Updated landscape of FDI in Indian commercial real estate (2023-24)

India has emerged as a lucrative destination for foreign investors, thanks to its robust economic policies and substantial market potential. Recent data from the Reserve Bank of India indicates that the first quarter of 2023 witnessed a 20% increase in FDI inflows compared to the same period in the previous year. This uptick is attributed to enhancements in India's economic stability and improved investor sentiments following global economic recoveries.

Opportunities arising from foreign company expansion

The expansion of foreign companies in India provides a substantial opportunity for the growth of commercial real estate. As these companies establish or expand their operations, there is an increased demand for office spaces, warehouses, and retail locations. The technology and e-commerce sectors, in particular, have shown exponential demand. Additionally, with the e-commerce boom continuing, there is a projected need for an additional 30 million square feet of warehousing space in India by the end of 2024, according to a report by JLL India.

Moreover, the rise of India as a start-up hub has also attracted foreign investors looking to tap into new ventures. The symbiotic relationship between start-ups and commercial real estate is evident as these new businesses require operational spaces, contributing further to the demand in this sector.

In addition to IT parks, the retail sector has witnessed significant growth, driven by FDI. International retail brands expanding in India have led to the development of numerous shopping malls and retail parks. These establishments not only serve the urban populations but also create jobs, thus contributing to the local economies.

Data and statistics supporting FDI's impact

Looking forward, the objectives for leveraging FDI in commercial real estate involve not only attracting more investment but also ensuring sustainable development. The focus is increasingly shifting towards green buildings and sustainable practices in the construction and maintenance of commercial spaces. The target for new commercial projects certified as green buildings is set to increase by 40% by the end of 2024, aligning with India's sustainability goals. Additionally, there is a strategic initiative to integrate more advanced digital infrastructure into commercial properties, with the government and private sector investing in smart building technologies that promote energy efficiency and reduce operational costs.

The synergy between Foreign Direct Investment (FDI) and India's commercial real estate sector is a potent driver of economic progress. As international firms increase their presence, they inject not only capital but also innovation, fuelling growth across various regions. This influx is

supported by India's appealing economic policies and commitment to creating an inviting investment environment.

As global economic landscapes evolve, the bond between FDI and commercial real estate in India is poised to strengthen, driving substantial economic contributions and ushering in a new era of opportunities. This ongoing development ensures India's place as a top destination for foreign investment into the foreseeable future.

(Source: www.etinsights.et-edge.com)

Outlook

This year, the housing market in India has remained resilient even in the period of uncertainty before the general elections. The current government has taken several measures to increase housing demand, infrastructure development, and economic reforms. A general confidence that this government will continue to remain in power has provided considerable protection from the typical pre-election downturn.

After the election, the Indian housing sector has every



reason to remain upbeat. The market will definitely rise if the party in power can maintain policy and safeguard economic stability. There are also industry expectations that the GST applicable on building supplies may be moderated with upcoming regulations. This would prove to be a big shot in the arm for both developers and their customers, as will help keep property price rises in check.

Apart from that, there are expectations that the availability of financing for the housing sector may improve, and that affordable housing once again becomes a priority sector for the government. All this will certainly contribute to steadily improving housing market dynamics.

Implications for investors

The stability in the governance will deliver very attractive opportunities for both buyers and investors of residential real estate. Once the government announces more measures to boost the market and stabilize the economy further, real estate will rise and yield very significant returns due to price appreciation and increased demand. Such measures will dovetail very well with the growing trend of digitization and transparency in real estate transactions.

RBI's decision to hold repo rates to keep housing boom on course

RBI's Monetary Policy Committee (MPC) meeting on April 5, 2024 decided to keep the repo rate steady at 6.5% for the seventh consecutive time. As per our expectations, the housing demand should remain buoyant and the home loan EMIs will remain unchanged for now as the Reserve Bank of India (RBI) has decided to hold the repo rate.

Housing sales across the top 7 cities have been phenomenal in the last few quarters, even though prices are rising steadily. The decision to maintain status quo will keep the ongoing residential real estate sales momentum on course and unimpeded. Aspiring homebuyers eyeing a purchase will proceed with confidence.



Business and operations

Omaxe has a successful track record of delivering more than 135 million square feet of their own real estate developments and from construction contracting services as on March 31, 2024.

During FY 2024, Omaxe has completed successfully 3.87 million square feet of handover of real estate properties to its customers during the current financial year. This makes the Total delivery of real estate projects of 135.87 million square feet upto 31st March 2024. This includes their own real estate developments and construction contracting services. These deliveries encompassed projects located in various cities such as Delhi (Omaxe Chowk), Chandigarh, Lucknow, Prayagraj, Faridabad, Ludhiana, etc.

The group's net worth as at end of FY 2024 stood at Rs. 480.41 crore.

Financial performance

Particulars	FY23	FY24
Total income from operations	798.01	1634.88
EBITDA	-278.60	-322.70
Profit before tax	-456.77	-507.30
Profit after tax	-351.08	-405.91

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	FY23	FY24	Change	Explanation
Debtor Turnover (Times)	2.01	4.35	116%	Ratio improve due to increase in revenue
Inventory Turnover (Times)	0.09	0.17	89%	Improvement in the ratio shows better operation efficiency
Interest Coverage Ratio (Times)	-1.3	-1.4	8%	
Current Ratio (Times)	1.07	1.02	-5%	
Debt Equity Ratio (Times)	1.64	3.12	90%	Due to increase in losses
EBITDA margin (%)	-35%	-20%	15%	Due to increase in Margin
Net Profit Margin (%)	-44%	-25%	19%	Due to increase in Margin
Return on Net Worth (%)	-39%	-84%	-45%	Due to increase in losses

Total Income from Operations: The total income of the Company during current FY 2023-24 on a consolidated basis was at Rs. 1634.88 Crores which is 105% higher than the last year total income of Rs. ₹798.01.

EBIDTA: Though there is a marginal increase in EBIDTA loss by Rs. 44.10 Crore however the EBIDTA loss % has come down from earlier 35% to 20% of total income during the current Financial Year.

Profit before tax (PBT) : The loss for current financial year 2023-24 was Rs. 507.30 Crore against loss of Rs. 456.77 Crore of last year. Though there in a marginal increase of Rs. 50.53 Crore during the current financial year however as a percentage of total income the same has come down from 57% to 31%.

Cash From Operation: There is a notable increase in the cash from operations during the current financial year. The company has generated cash from operations of Rs. 986.77 Crore during the current financial year against Rs. 469.00 Crore during the last year.

Further, the company has repaid interest and loan of Rs. 924.14 Crore resulting into lower financial liabilities in the books at the year end.



World Plaza - Omaxe New Chandigarh (Artistic Impression)

Projects and Plans

Omaxe is now expanding its footprint to several new cities across Madhya Pradesh, Punjab, and Uttar Pradesh. In Madhya Pradesh, Omaxe plans to launch projects in Indore, Ujjain, and Ratlam. In Punjab, the focus will be on Amritsar, Bhatinda, and Chandigarh, while in Uttar Pradesh, new projects are planned for Lucknow, Gorakhpur, Allahabad, and Vrindavan.

In Uttar Pradesh, where Omaxe is already active in Lucknow, the company plans to further its presence with a total investment of approximately Rs. 2,500 Crore over the next four years. This investment will span residential, commercial, and retail segments. A major project in Gorakhpur will feature a township spread across roughly 100 acres, with an MoU already signed for the development of 57 acres. This project, including plots and villas, is expected to launch in this financial year. Additionally, new projects are planned for Omaxe's existing townships in Allahabad and Vrindavan.

In Madhya Pradesh, Omaxe's investment will likely be around Rs. 750 crore over four years. The company is planning its

fourth township in Indore, spanning approximately 300 acres. A 73-acre township is also in the works for Ujjain, with both projects expected to launch this fiscal year. Omaxe is also conceiving a 35-acre land parcel in Ratlam to develop plotted and mid-segment residential projects.

In Punjab, Omaxe plans to invest around Rs. 750 crore over the next four years. A new township spanning 250 acres is planned for Amritsar, primarily focusing on plot development. The company is also looking to acquire mixed-use land in Amritsar and plans to launch a 100-acre township in Ludhiana next fiscal year. In Chandigarh, a 15-acre shop-cum-offices project is on the horizon, and in Bhatinda, Omaxe is exploring the possibility of developing over 40 acres.

Key Strategies

Omaxe's has been following a consistent and long terms strategy for achieving its objectives. We have been monitoring and fine tuning these strategies as per our requirements and 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 "stoploss" 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 customercentric approach. Omaxe not only adheres to the customerfriendly 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

The new year brings strong growth opportunities for developers, driven by end-users spread across segments. In 2023, the industry witnessed a spike in sales of luxury and ultra-luxury homes and plotted developments, pushing overall sales in the top markets to over 2.3 lakh units. In 2024, this figure is forecasted to increase to 3 lakh units. Commercial real estate, too, is poised for a significant rebound, with particular emphasis on office spaces.

Due to its excellent returns, stability, and diversification benefits, commercial real estate has drawn the attention of investors looking for a lucrative outlet that can withstand economic swings. In this context, office spaces, commercial stores, and flex space properties have been in high demand.

Exceptional office spaces

The rise of startups and businesses in Tier-I, Tier-II, and Tier-III cities has led to a rise in the development of and demand for exceptional office spaces.



The Lake - Chandigarh (Actual Image)

Most tenants and buyers are businesses operating in quickly expanding industries like consulting, e-commerce, business process management, and information technology. Additionally, domestic and international companies are showing interest in Indian commercial real estate as a means of expanding their operations due to the country's remarkable locations, excellent amenities, and affordable purchasing and leasing costs.

Commercial shops at prime locations

A CBRE report states that leasing deals for retail spaces have risen by almost 130% year over year.

This proves that the commercial real estate market is flourishing for several reasons, including prime locations and well-designed and constructed stores.

Since these areas see a lot of footfall, there is a high likelihood of customer traffic and greater visibility for retail businesses. These properties also frequently increase in value over time, which makes them potentially profitable long-term investments.

Residential

The residential real estate market has been mounting a recovery in 2024 and has tremendously added to India's growth story. The Union Budget has been critical in shaping the industry's direction. The growth in demand for affordable

housing is helped by expanding the Affordable Housing Program, increasing the PMAY allocation, and raising the income tax deduction limit for home loan interest. This has given a much-needed boost to the sector as a whole.

Corporate Social Responsibility (CSR)

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.

Threats, Risks, and Concerns

As with any good story, there are challenges. Hurdles include, the high cost of land, congested and unplanned infrastructure, and complex rules and regulations. Yet, the sector's resilience to innovate in confronting these challenges is proven. Infrastructure issues result in inflated costs, project delays, and overall low productivity. It is through overcoming them that the industry can emerge stronger, more future oriented and aligned to the people's needs.

The Company is also exposed to a number of risks such as economic, regulatory, taxation and environmental risks as well as sectoral investment outlook. There are some other risks which are very common in the real estate industry, these risk include credit risk, liquidity risk, regulatory risk, commodity inflation risk and market risk. In recent past we have also experienced some unforeseeable such as those emanating from the COVID-19 pandemic. To mitigate these risks, the Company has put in place adequate and robust risk management policies.

Internal Control Systems

The Company has established adequate internal control systems that are appropriate for its business nature, size, and operational complexity. These systems have been functioning effectively. The Directors have implemented policies and procedures to ensure the orderly and efficient conduct of business, adherence to company policies, safeguarding of assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information. In addition, the Company has engaged professional Internal Audit firm to test and evaluate all internal control systems and recommend corrective and remedial measures. The Audit Committee has deliberated with management members, reviewed the laid-down systems, and consulted with the internal audit team and statutory auditors to gauge their opinions on internal financial control systems. The Committee is satisfied with the adequacy and effectiveness

of these systems and keeps the Board of Directors informed. However, the Company acknowledges that any internal control framework has inherent limitations. Therefore, periodic audits and reviews are conducted to ensure that the systems are regularly updated.

Human Resources

Our employees are our most valuable assets. The Company remains dedicated to key drivers of employee engagement, career growth, learning opportunities, fair performance evaluations, rewards, and employee well-being by continually enhancing its HR processes to ensure scalability, agility, and a consistent employee experience. Additionally, the Company organizes workshops to enhance employees' skill sets and encourage their overall engagement. Individual goals are assigned to employees, aligned with the company's objectives, serving as a strong motivator and improving overall business efficiency. Furthermore, our open-door policy allows employees to voice concerns and share opinions or suggestions, leading to high engagement levels and a lower employee turnover rate.

As of 31st March 2024, the Omaxe group had 1361 full-time employees contributing to its success.

Forward Looking Statements

Statements in the Management Discussion & Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. These statements being based on certain assumptions and expectations of future event; actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting domestic demand supply conditions, finish goods prices, changes in Government Regulations and Tax regime etc. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

BOARD'S REPORT

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 35TH (Thirty Fifth) Annual Report on the business and operations of the Company together with the audited financial statements of the Company for the financial year ended on March 31, 2024.

1. FINANCIAL HIGHLIGHTS

A brief overview on standalone and consolidated financial performance of the Company for the financial year ended on March 31, 2024 is as follows:

(Rupees in Crores)

Particulars	Standalone		Consolidated	
	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
Revenue from Operations	705.35	459.39	1614.32	773.33
Other Income	12.65	12.18	20.56	24.68
Total Income	718.00	471.57	1634.88	798.01
Expenses				
Operating Expenditure	629.98	446.53	1789.49	866.29
Employee Benefit Expense	37.87	39.94	34.58	39.36
Depreciation and Amortization Expenses	45.48	55.66	54.26	65.37
Finance Cost	114.09	104.81	130.34	112.80
Other Expenses	73.79	74.30	133.51	170.96
Total Expenses	901.21	721.24	2142.18	1,254.78
Profit/(Loss) Before Tax	(183.21)	(249.67)	(507.07)	(456.77)
Tax Expenses	(42.89)	(56.48)	(101.16)	(105.69)
Share of profit/(loss) in associates		-	0.23	(0.00)
Profit/(Loss) before comprehensive income	(140.32)	(193.19)	(405.91)	(351.08)
Other comprehensive incomes	(0.63)	(0.35)	(0.40)	1.39
Total Comprehensive Income for the year	(140.95)	(193.54)	(406.31)	(349.69)

2. REVIEW OF BUSINESS OPERATIONS

Omaxe has a successful track record of delivering more

than 135 million square feet of their own real estate developments and from construction contracting services as on March 31, 2024.

During FY 2024, Omaxe has completed successfully 3.87 million square feet of handover of real estate properties to its customers during the current financial year. This makes the Total delivery of real estate projects of 135.87 million square feet upto 31st March 2024. This includes their own real estate developments and construction contracting services. These deliveries encompassed projects located in various cities such as Delhi (Omaxe Chowk), Chandigarh, Lucknow, Prayagraj, Faridabad, Ludhiana, etc.

The group's net worth as at end of FY 2024 stood at Rs. 480.41 crore.

3. OUTLOOK

This year, the housing market in India has remained resilient even in the period of uncertainty before the general elections. The current government has taken several measures to increase housing demand, infrastructure development, and economic reforms. A general confidence that this government will continue to remain in power has provided considerable protection from the typical pre-election downturn.

After the election, the Indian housing sector has every reason to remain upbeat. The market will definitely rise if the party in power can maintain policy and safeguard economic stability. There are also industry expectations that the GST applicable on building supplies may be moderated with upcoming regulations. This would prove to be a big shot in the arm for both developers and their customers, as will help keep property price rises in check.

Apart from that, there are expectations that the availability of financing for the housing sector may improve, and that affordable housing once again becomes a priority sector for the government. All this will certainly contribute to steadily improving housing market dynamics.

4. 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.

5. DIVIDEND

The Board of Directors of your Company has decided not to recommend any Dividend on Preference Shares & Equity Shares of the Company for the Financial Year ended on 31.03.2024, due to losses/ absence of profits.

6. DIVIDEND DISTRIBUTION POLICY

In terms of Regulation 43A of SEBI (LODR) Regulations, 2015, the Dividend Distribution Policy is available at the website of the Company at <https://www.omaxe.com/investor/dividend-distribution-policy>.

7. SHARE CAPITAL OF THE COMPANY

The paid-up equity share capital of the Company stands at 182900540 fully paid up equity shares of Rs.10/- each. There is no change in the authorized, issued and paid-up equity share capital of the Company during the financial year 2023-24.

8. INVESTOR EDUCATION & PROTECTION FUND (IEPF)

During the financial year 2023-24, 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"), an unclaimed dividend aggregating to Rs. 2,97,883/- and corresponding 19,450 equity shares, pertaining to unclaimed dividend for the financial year 2015-16, 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. Further the amount of unclaimed matured deposits and interest thereon transfer to IEPF pertaining to the financial year 2023-24 is Rs. 14,89,578/-.

9. DIRECTORATE & KEY MANAGERIAL PERSONNEL

During the period under review, Mr. Rohtas Goel (DIN: 00003735) relinquished the office of Whole time Director and consequent to the same his designation was changed from "Chairman & Whole Time Director" to "Chairman & Non-Executive Director/ Non-Executive Chairman" w.e.f. 27.05.2023, which was approved by the Members of the Company at their 34th Annual General Meeting. Mr. Aroon Kumar Aggarwal (DIN: 00828759), was appointed as an additional director (Non-Executive and Independent Director) w.e.f. 27.05.2023 by the Board at recommendation of Nomination & Remuneration Committee for a term of 3 consecutive years. The Members had approved his appointment as Non-executive Independent Director of the Company, not liable to retire by rotation. Mr. Deshabandhu Rajesh Srikanta (Mr. D B R Srikanta) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f 10.11.2023 by the Board of Directors, upon the recommendation of Nomination & Remuneration Committee, in place of Mr. Vikas Khandelwal, who resigned from the position of Company Secretary and Compliance Officer w.e.f. the close of business hours on 09.11.2023. Mr. Gurnam Singh upon completion of his tenure on 11.02.2024 ceased to be the Director of the Company and the Board expressed sincere gratitude for his five years long association with the Company. 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, Ms. Binitha Manohar Dalal was appointed as an additional director (Non-Executive and Woman Independent) by the Board, upon the recommendation of Nomination & Remuneration Committee for a term of 3 consecutive years w.e.f. 28.05.2024, after the end of financial year 2023-24. The Members had approved her appointment as Non-executive & Woman Independent Director of the Company, not liable to retire by rotation.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Vinit Goyal (DIN: 03575020) will retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. The Board of Directors of the Company has recommended his re-appointment at the ensuing AGM. The resolution seeking

Members' approval for his re-appointment forms part of the AGM Notice.

10. COMMITTEE POSITION CONFIRMED BY THE DIRECTORS

Based on the disclosures received, number of directorship(s), committee membership(s), chairmanship(s) of all the Directors of the Company are within respective limits prescribed under Companies Act, 2013 and SEBI (LODR) Regulations, 2015. Further during the year under review, none of the executive directors of the Company served as an Independent Director in any other listed company. Necessary disclosures regarding committee positions in other public companies as on 31 March 2024 have been made by the directors and reported in the Corporate Governance Report which forms part of the Annual Report.

11. DECLARATION BY INDEPENDENT DIRECTORS

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) and 25(8) of SEBI (LODR) 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) and 25(8) 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 Director's meeting have been included in the Corporate Governance Report forming part of this Annual Report.

12. PUBLIC DEPOSITS

During the FY 2023-24, 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. 0.44 Crore as on March 31, 2024, were accepted in compliance with the provisions of Sections 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. 0.44 Crore
- 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.

13. CREDIT RATING

The details of the credit ratings awarded to the Company are provided in the Corporate Governance Report forming part of this Annual Report.

14. LISTING WITH STOCK EXCHANGES

The equity shares of your Company continued 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 2023-24 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.

15. 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 reports, 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 2024, 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.

16. 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 2023-24. 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 2023-24 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) Regulation, 2015, the Secretarial Audit Reports of material unlisted subsidiaries of the Company i.e. M/s Omaxe New Chandigarh Developers Private Limited, M/s Omaxe World Street Private Limited, M/s Omaxe Forest Spa and Hills Developers Limited, M/s Satvik Hitech Builders Private Limited and M/s Omaxe Buildhome Limited are annexed herewith as **Annexure IC, ID, IE, IF & IG** respectively, forming part of 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.

17. 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 2023-24. 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 2023-24 which 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 2024-25 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.

18. REPORTING OF FRAUD BY AUDITORS

During the year under review, the Auditors have not reported any instance of offence involving fraud in respect of the Company by its officers or employees under Section 143(12) of the Act.

19. 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 2023-24. The CSR Annual Report of NIL expenditure and other relevant details is annexed as **Annexure II**. The CSR policy of the Company is available at the website of the Company at <https://www.omaxe.com/investor/other-codes-policies>.

20. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

21. CORPORATE GOVERNANCE REPORT

Our corporate governance practices mirror our values, including our culture, policies, and stakeholder relationships. Integrity and transparency are key to these practices, ensuring we build and maintain stakeholder trust. At Omaxe, corporate governance focuses on maximizing shareholder value in a legal, ethical, and sustainable manner. The Board is committed to fulfilling its fiduciary responsibilities comprehensively. We aim to follow best practices in corporate governance through our disclosures and strive to boost long-term shareholder value while respecting minority rights in all our business decisions.

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, forms part of 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 this Annual Report.

22. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Your Company is dedicated to strong Environmental, Social, and Governance (ESG) practices to ensure long-term sustainability and value creation. We have implemented comprehensive initiatives across all areas of our operations. These include energy efficiency measures, waste management, water conservation, and social programs supporting community welfare and diversity. Additionally, we maintain stringent governance practices to ensure compliance and ethical conduct. Our commitment to these ESG efforts reflects our dedication to responsible growth and a positive impact on our stakeholders and the environment.

In terms of Regulation 34 of the SEBI (LODR) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) for FY 2023-24 is annexed as **Annexure III** to this Board's Report.

23. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors hereby confirmed that:

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2024, 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, 2024 and of the 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, 2024 were prepared on a going concern basis and
- 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.

24. ANNUAL RETURN

Pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 and Section 134(3) (a) of the Companies Act, 2013, the copy of Annual Return in form MGT-7 for the FY 2023-24 is available at the official website of the Company at <https://www.omax.com/investor/annual-return-as-per-section-92-of-companies-act-2013>, in accordance with the provisions of the Companies Act, 2013.

25. BOARD MEETINGS

The Board of Directors of your Company met Four (4) times during the FY 2023-24. 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, 2015. The notice and agenda including all material information and minimum information required to be made available to the Board under SEBI LODR Regulations, 2015, 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) & Chairperson. During the year under review, separate meeting of the Independent Directors was held on February 09, 2024, without the presence of Non-Independent Directors and the members of the Company's Management.

26. 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.

27. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

The Nomination & Remuneration Committee (NRC) has formulated criteria for evaluation of Board, its Committees' functioning and individual Directors including Independent Directors and also specified that such evaluation will be undertaken by the NRC and the Board, pursuant to the Act and the Rules made thereunder read with the SEBI LODR Regulations, 2015. The details of the performance evaluation are provided in Corporate Governance Report forming part of this Annual Report.

28. 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 & Remuneration Committee (NRC) has framed a "Policy on Appointment and Remuneration of Director(s), KMP(s) and Senior Managerial Persons (SMP)" (herein after referred to as "N&R Policy") which is annexed herewith as **Annexure IV** and also available at the website of the Company at <https://www.omax.com/investor/terms-conditions-of-appointment-of-independent-directors>.

N&R Policy includes matters related to Director's appointment and remuneration including the criteria

for determining qualifications, positive attributes, independence of a Director and other related matters. N&R Policy of the Company is aimed at inculcating a performance-driven culture.

The Members of the Company had, at the recommendation of NRC, 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 2023-24 to 2027-28. However, due to loss/ absence of profits for the financial year 2023-24, the Company, at the recommendation of NRC, 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.

The Board Members and Senior Management are crucial for shaping a strong future for the Company. Our succession planning framework is focused to provide guidance for developing a forward-thinking and future-ready Board. NRC is the key in maintaining a robust and diverse Board. To facilitate smooth succession planning, NRC evaluates factors such as the tenure of Directors and Senior Management, skill sets, diversity, and statutory requirements.

The details of remuneration paid to Executive Directors, Non-Executive Directors, Independent Directors & other Key Managerial Personnels are included in the Corporate Governance Report forming part of this Annual Report.

29. 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 and the Company is in compliance with the provisions of sub-section (1) of Section 186 of the Companies Act, 2013. Further, the details of loans, guarantees, securities and investments have been disclosed in the notes to the Financial Statements.

30. COMPLIANCE BY LARGE CORPORATE

Your Company does not fall under the category of large corporate, as defined under SEBI vide its circular SEBI/HO/ DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, as such no disclosure is required in this regard.

31. 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. The Related Party Transaction Policy is available on the Company's website under the web link <https://www.omaxe.com/investor/policy-on-dealing-with-related-party-transactions>.

32. INTERNAL FINANCIAL CONTROL & SYSTEMS

M/s Doogar & Associates continued to be the Internal Auditors of the Company for the FY 2023-24. 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. The internal control system ensures compliance with all applicable laws and regulations and facilitates optimum utilization of available resources and protects the interests of all stakeholders.

33. 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 2023-24 and the date of this report.

34. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT/ TECHNOLOGY ABSORPTION/ 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 endeavored 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 and Rs. 1.58 Crore expenditure was incurred in foreign currency during the period under review as compared to expenditure of Rs. 1.35 Crore, in previous financial year.

35. RISK MANAGEMENT POLICY

The Company has its Risk Management Policy in line with Regulation 21 of SEBI LODR Regulations, 2015, which identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the interest of the shareholders and stakeholders, to achieve business objectives and enable sustainable growth. The Company has also constituted a Risk Management Committee in accordance with SEBI (LODR) Regulations, 2015 and the details of which, including terms of reference, have been mentioned in 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. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

36. PARTICULARS OF EMPLOYEES

Pursuant to the provisions of Section 197 (12) 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**. In terms of the provisions of Section 136(1) of the Companies Act, 2013 read with the said Rules, the Board's Report is being sent to all the shareholders of the Company excluding the annexure on the names and other particulars of employees, required in accordance with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, which is available for inspection by the members,

subject to their specific written request, in advance, to the Company Secretary at secretarial_1@omaxe.com. The inspection is to be carried out at the Company's Corporate Office at New Delhi, during business hours on working days of the Company up to date of ensuing Annual General Meeting.

37. 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.

38. HOLDING COMPANY

As on 31.03.2024, M/s Guild Builders Private Limited continued to be the holding company and holds, directly & indirectly, 68.45% of paid up equity share capital of the Company.

39. SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

As on 31.03.2024, your Company has 113 Subsidiaries (including 5 material unlisted subsidiary companies namely, M/s Omaxe New Chandigarh Developers Private Limited, M/s Omaxe World Street Private Limited, M/s Omaxe Forest Spa and Hills Developers Limited, M/s Satvik Hitech Builders 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 10 Associate Companies ("Associates").

During the period under review, there were following Companies have been incorporated/acquired as Associate Companies of your Company:

1. Be Together Infra Projects Private Limited was incorporated on 02.05.2023.
2. Omaxe Be Together Lucknow Busport Private Limited, Omaxe Be Together Ghaziabad Busport Private Limited, Omaxe Be Together Prayagraj Busport Private Limited were incorporated on 20.06.2023.
3. Omaxe Be Together Kaushambi Busport Private

Limited was incorporated on 30.06.2023.

4. Omaxe Be Together Amausi Busport Private Limited & Omaxe Be Together Ayodhya Dham Busport Private Limited were incorporated, and Secure Properties Private Limited was acquired, on 15.03.2024.

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.

40. 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-subsiidiaries>. As on March 31, 2024, your Company had five material unlisted subsidiaries namely, M/s Omaxe New Chandigarh Developers Private Limited, M/s Omaxe World Street Private Limited, M/s Omaxe Forest Spa and Hills Developers Limited, M/s Satvik Hitech Builders Private Limited & M/s Omaxe Buildhome Limited.

41. ACCOUNTS OF SUBSIDIARY COMPANIES

Pursuant to applicable Accounting Standards on Consolidated Financial Statements and Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI') and as prescribed by Securities and Exchange Board of India (SEBI), Consolidated Financial Statements, which includes the financial information of the subsidiaries, 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-subsidiary-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.

42. 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.

43. 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. During FY 2023-24, neither any complaint was reported nor was any complaint pending for disposal.

44. 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.

45. 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 behavior, 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 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.

46. 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.

47. 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.

48. 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.

49. 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.

50. OTHER INFORMATION

- There has been no issue of equity shares with differential rights as to dividend, voting or otherwise.
- There has been no issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- There was no revision of financial statements and Board's Report of the Company for the preceding financial years, during the year under review.
- There has been no change in the nature of business of the Company.
- During the period under review, the Company has not made any political contribution to any political party.
- There was no one time settlement done in respect of loans taken from Banks or Financial Institutions.
- No applications were made or case was pending against the Company, under the Insolvency and Bankruptcy Code, 2016.

51. 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-122001

Date: 13 August, 2024

Place: New Delhi

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024

[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 2024 ("**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 2024 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 ("**SCRA Act**");

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment ("FDI"), Overseas Direct Investments ("ODI") and External Commercial Borrowings ("ECB"); **(No FDI and ECB was taken and no ODI was made by the Company during the Audit Period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") as amended from time to time:-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015[herein after referred as "**SEBI LODR**");
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits 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. 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. 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 committee 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. The Securities and Exchange Board of India ("SEBI") has passed an Order vide reference no. QJA/GR/CFID/CFID/30598/2024-25 dated July 30, 2024 under Sections 11 (1), 11 (4), 11 (4A), 11 B (1) and 11 B (2) of the Securities and Exchange Board of India Act,

1992 and Rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 against the Company, its Chairman and others in the matter of alleged mis-statements/irregularities in financial statements of the Company for the Financial years 2018-2019, 2019-2020 & 2020-2021. The Company had disclosed the same with the Stock Exchanges on July 31, 2024 in prescribed format. Further, the copy of aforementioned order is available at SEBI website i.e. <https://www.sebi.gov.in/enforcement.html>.

2. The applications filed by Mr. Sunil Goel, Ex-Joint Managing Director of the company under Section 241-242 of the Act against the Promoters & the Company, before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench have been withdrawn by Mr. Sunil Goel.
3. The shareholders of the Company have passed following resolutions through postal ballot on March 29, 2024:
 - Special Resolution under section 13 the Act to alter the Memorandum of Association of the Company by shifting the of registered office of the company from the State of Haryana to the State of Delhi.
 - Special Resolution under Section 185 of the Act for according approval to the Board of Directors of the Company to advance any loan including

any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person/entity, in whom any of the director of the company is interested as specified under Section 185 of the Act provided that the advancing loan and/or giving guarantee and/or providing any security to the Entities at any point of time shall not exceed the aggregate limit of Rs. 200 Crore (Rupees Two Hundred Crore Only), singly or collectively, to all the Entities.

**FOR DMK ASSOCIATES
COMPANY SECRETARIES**

Date : 13.08.2024

Place: New Delhi

UDIN : F005480F000966077

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**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 above

**FOR DMK ASSOCIATES
COMPANY SECRETARIES****Date :** 13.08.2024**Place:** New Delhi**UDIN :** F005480F000966077

Sd/-

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

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF OMAXE LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2024**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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, 2024 (“**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**”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations(including amendments therein), whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “**LODR REGULATIONS**”);
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the review period**);
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the review period**);
- (e) 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**)
- (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 (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (**Not applicable to the Company during the Audit Period**);
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;

and circulars/ guidelines issued thereunder;

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: (**Not Applicable, as there was no observation in the previous secretarial compliance report of the Company**)

We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

S. NO.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Nil
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. 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 Yes	Nil Nil
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. 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 Yes Yes	Nil Nil Nil
4.	<u>Disqualification of Director</u> None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	Nil
5.	<u>Details related to Subsidiaries of listed entities</u> <ul style="list-style-type: none"> Identification of material subsidiary companies. Requirement with respect to disclosure of material as well as other subsidiaries. 	Yes Yes	Nil Nil
6.	<u>Preservation of Documents:</u> 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 LODR Regulations.	Yes	Nil
7.	<u>Performance Evaluation:</u> 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.	<u>Related Party Transactions:</u> <ul style="list-style-type: none"> The Listed entity has obtained prior approval of Audit Committee for all Related party transaction. 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. 	Yes NA	Nil All Related party transactions were entered after obtaining prior approval of the Audit Committee.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of LODRRegulations within the time limits prescribed thereunder.	Yes	Nil

S. NO.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
10.	<u>Prohibition of insider trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	Not applicable during the review period.
13.	<u>No additional non-compliances observed:</u> 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 for the Financial Years 2018-2019, 2019-2020 & 2020-2021 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. As informed by management, the aforesaid matter is under process.

ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the LODR Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**FOR DMK ASSOCIATES
COMPANY SECRETARIES**

Date : 28.05.2024
Place: New Delhi
UDIN : F005480F000463949

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

ANNEXURE-IC

FORM No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED **31st March, 2024**

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

TO

THE MEMBERS

OMAXE NEW CHANDIGARH DEVELOPERS PRIVATE LIMITED
10, LOCAL SHOPPING CENTRE, KALKAJI, SOUTH
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 my opinion thereon.

Based on our verification of **Company** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information, details and explanation 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 **31st March, 2024** 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:

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 31st March, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to 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 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'):-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit period)
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time; (Not applicable to the Company during the Audit period)
 - c) 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 Registrars to an Issue and Share Transfer Agents during the audit period)
 - d) The Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015; (Applicable only to the extent of Regulation 24 and 24A)
 - e) The Securities and Exchange Board of India (Issue of Capital and disclosure Requirements) Regulation, 2018; (Not applicable to the Company during the Audit 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 Audit period)
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021; - Not applicable as there was no reportable event during the period under review;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period)
 - i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: (Not applicable to the Company during the Audit period)

v. 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 Laws applicable on the Company are as follows

- a. The Real Estate (Regulation and Development) Act , 2016 and Rules of the State(s) where(s) projects 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.

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- (ii) The Listing agreement entered into by the Company with the 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 mentions above .

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 is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except few board meeting which are held on Shorter notice in compliance with the Act) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the

meeting and for meaningful participation at the meeting in the compliance of the Act.

3. All decisions at the Board Meetings are carried out unanimously and recorded in the Minutes of the Board Meetings. Further as informed, no dissent was given by any directors 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.

The following are the details of the pending litigation

Pending Court Cases as on 31.03.2023	35
New Case - 01.04.2023 to 31.03.2024	50
Closed - 01.04.2023 to 31.03.2024	14
Total case pending as on 31.03.2024	71

We further report that:

During the period under review the earlier Secretarial Auditor of the Company M/s Omaxe New Chandigarh Developers Private Limited, had resigned from its office and in place of the same M/s RSMV & Co. was appointed as the Secretarial Auditor of the Company for the Period of F.Y. 2023-2024.

For and on behalf of RSMV & Co.

Place: Delhi

Date: 27.05.2024

Sd/-

Manoj Sharma (Partner)

FCS: 7516

CP No.: 11571

UDIN: - F007516F000441862

Peer reviewed vide Certificate No:1198/2021

Note: This reports to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE-A'

TO

THE BOARD OF DIRECTORS

OMAXE NEW CHANDIGARH DEVELOPERS PRIVATE LIMITED

10, LOCAL SHOPPING CENTRE, KALKAJI, SOUTH DELHI- 110019

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial and other 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 records. The verification was done on test basis to ensure that correct facts are reflected in the records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The audit has been conducted on the basis of the Inspection of the hard copies / photocopies of documents provided to us by the company, and we relied on these documents fully.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
6. 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 procedures on test basis.

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.

For and on behalf of RSMV & Co.

Place: Delhi

Date: 27.05.2024

Sd/-

Manoj Sharma (Partner)

FCS: 7516

CP No.: 11571

UDIN: - F007516F000441862

Peer reviewed vide Certificate No:1198/2021

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024**

[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 World Street Private Limited
CIN: U74120HR2007PTC036993
Omaxe World Street, Sales Office, Sector-79,
Faridabad, Baroli, Faridabad, Ballabgarh,
Haryana, India, 121004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OMAXE WORLD STREET PRIVATE LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company'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, 2024 (**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, 2024 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 ("**SEBI LODR**"); (**Applicable only to the extent of Regulation 24, 24A & 30**)
 - 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 (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);**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **(Not applicable to the Company during the Audit Period);** and
- h) 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) 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

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 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, **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.:

1. Special Resolutions have been passed by the shareholders of the company in the Extra Ordinary General Meeting held on April 28, 2023 for:

- I. increasing the limits to create pledge/charge/mortgage/hypothecation on the movable and immovable properties of the company, both present and future, in respect of borrowings upto Rs. 10,00,00,00,000/- (Rupees One Thousand Crores Only) under section 180(1)(a) of the Act.
- II. increasing the limit of borrowings of the Company upto Rs. 10,00,00,00,000/- (Rupees One Thousand Crores Only) under Section 180(1)(c) of the Act.

2. The Company became a material subsidiary Company of a listed Company i.e. **Omaxe Limited**(Holding Company) as per provisions of Regulation 16(1) of SEBI LODR.

For ANKIT TIWARI & CO.
Company Secretaries

Date : 12.08.2024

Place : New Delhi

UDIN No.: A065026F000961504

Sd/-

CS ANKIT TIWARI

Proprietor

ACS, MBA, B. Com.

ACS No.: 65026

C. P. No.: 24431

Peer Review No.: 5686/2024

ANNEXURE 1

To,
The Members,
Omaxe World Street Private Limited
CIN: U74120HR2007PTC036993
Omaxe World Street, Sales Office, Sector-79,
Faridabad, Baroli, Faridabad, Ballabgarh,
Haryana, India, 121004

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 are 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 my 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.

For ANKIT TIWARI & CO.
Company Secretaries

Date : 12.08.2024

Place : New Delhi

UDIN No.: A065026F000961504

Sd/-
CS ANKIT TIWARI
Proprietor
ACS, MBA, B. Com.
ACS No.: 65026
C. P. No.: 24431
Peer Review No.: 5686/2024

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024

[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 Forest Spa and Hills Developers Limited
CIN: U70102DL2006PLC149167
10, L S C 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 Forest Spa And Hills Developers Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company'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, 2024 (**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, 2024 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 ("**SEBI LODR**"); (**Applicable only to the extent of Regulation 24, 24A & 30**)
 - 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 (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**);
 - g) The Securities and Exchange Board of India (Delisting

of Equity Shares) Regulations, 2021, **(Not applicable to the Company during the Audit Period);** and

- h) 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) 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

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 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 with requisite majority of the members of the Board, as the case may be. Further, as informed and verified from minutes, dissent given by the directors in respect of resolutions passed in the Board Meetings, wherever applicable were duly recorded in the minutes.

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

**For ANKIT TIWARI & CO.
Company Secretaries**

Date : 12.08.2024

Place : New Delhi

UDIN No.: A065026F000961526

**Sd/-
CS ANKIT TIWARI
Proprietor
ACS, MBA, B. Com.
ACS No.: 65026
C. P. No.: 24431
Peer Review No.: 5686/2024**

To,
The Members,
Omaxe Forest Spa and Hills Developers Limited
CIN: U70102DL2006PLC149167
10, L S C 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 are 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 for 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.

For ANKIT TIWARI & CO.
Company Secretaries

Date : 12.08.2024
Place : New Delhi
UDIN No.: A065026F000961526

Sd/-
CS ANKIT TIWARI
Proprietor
ACS, MBA, B. Com.
ACS No.: 65026
C. P. No.: 24431
Peer Review No.: 5686/2024

ANNEXURE-IF

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024

[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,

SATVIK HITECH BUILDERS PRIVATE LIMITED

CIN: U45400DL2007PTC167309

10, Local Shopping Complex, 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 **SATVIK HITECH BUILDERS PRIVATE LIMITED** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company'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, 2024 (**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, 2024 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 ("**SEBI LODR**";) (**Applicable only to the extent of Regulation 24, 24A & 30**)
 - 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 (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);

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **(Not applicable to the Company during the Audit Period);**and
- h) 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 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:
- The Real Estate (Regulation and Development) Act, 2016 and rules of the state(s) where project(s) are being undertaken.
 - The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996.
 - The Land Acquisition Act, 1984.
 - Transfer of Property Act, 1882.
 - Indian Easements Act, 1882.
 - 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;

- The Board of Directors of the Company is duly constituted. During the Year, there have been no changes in the composition of the Board of Directors.
- 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.
- 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 there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For ANKIT TIWARI & CO.
Company Secretaries**

Date : 09.08.2024
Place : New Delhi
UDIN No.: A065026F000939152

Sd./-
CS ANKIT TIWARI
Proprietor
ACS, MBA, B. Com.
ACS No.: 65026
C. P. No.: 24431
Peer Review No.: 5686/2024

ANNEXURE 1

To,
The Members,
SATVIK HITECH BUILDERS PRIVATE LIMITED
CIN: U45400DL2007PTC167309
10, Local Shopping Complex, 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 are 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 my 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.

For ANKIT TIWARI & CO.
Company Secretaries

Date : 09.08.2024
Place : New Delhi
UDIN No.: A065026F000939152

Sd./-
CS ANKIT TIWARI
Proprietor
ACS, MBA, B. Com.
ACS No.: 65026
C. P. No.: 24431
Peer Review No.: 5686/2024

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED **31st March, 2024**

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

TO
The Members
OMAXE BUILDHOME LIMITED
10, LOCAL SHOPPING CENTRE,
KALKAJI, SOUTH DELHI- 110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OMAXE BUILDHOME LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information, details and explanation 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 **31st March, 2024**, 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:

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 31st March, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to 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 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'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit period)
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time; (Not applicable to the Company during the Audit period)
 - c) 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 Registrars to an Issue and Share Transfer Agents during the audit period)
 - d) The Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015;(Applicable only to the extent of Regulation 24 and 24A)
 - e) The Securities and Exchange Board of India (Issue of Capital and disclosure Requirements) Regulation, 2018;(Not applicable to the Company during the Audit 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 Audit period)
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021; - Not applicable as there was no reportable event during the period under review;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period)

- i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: (Not applicable to the Company during the Audit period)
- vi. OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY AS IDENTIFIED BY THE MANAGEMENT

As per the Information provided and confirmed by the management of the Company, following specific Laws applicable on the Company are as follows

- a. The Real Estate (Regulation and Development) Act, 2016 and Rules of the State(s) where(s) projects 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.

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- (ii) The Listing agreement entered into by the Company with the Stock Exchange(s), if applicable

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

We further report that the Company

1. The Board of Directors of the Company is duly constituted. During the period under review Mr. Tom Joseph has appointed on the Board with effect from 21/09/2023 and Mr. Pan Singh Bani has resigned from the Company w.e.f 21.09.2023
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except few board meeting which are held on Shorter notice in compliance with the Act) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting in the compliance of the Act.

The following are the details of the pending litigation

Pending Court Cases as on 31.03.2023	40
New Case - 01.04.2023 to 31.03.2024	10
Closed - 01.04.2023 to 31.03.2024	1
Total case pending as on 31.03.2024	49

3. All decisions at the Board Meetings are carried out unanimously and recorded in the Minutes of the Board Meetings. Further as informed, no dissent was given by any directors 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.

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 law rules regulations, guidelines, standards etc.:

- a) Special Resolution was passed by members of the Company in their Extra- Ordinary General Meeting held on January 02 , 2024 under section 185 of the Companies Act, to provide Corporate Guarantee in connection with the term loan availed by Omaxe Heritage Private Limited from Kotak Mahindra Bank limited on Such term and conditions as may be mutually agreed upon.

For and on behalf of RSMV & Co.

Place: Delhi

Date: 27.05.2024

Sd/-

Manoj Sharma (Partner)

FCS: 7516 CP No.: 11571

UDIN: - F007516F000441785

Peer reviewed vide Certificate No:1198/2021

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

TO
THE Member
OMAXE BUILDHOME LIMITED
10, LOCAL SHOPPING CENTRE,
KALKAJI, SOUTH DELHI- 110019

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial and other 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 records. The verification was done on test basis to ensure that correct facts are reflected in the records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The audit has been conducted on the basis of the Inspection of the hard copies / photocopies of documents provided to us by the company, and we relied on these documents fully.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
6. 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 procedures on test basis.

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.

For and on behalf of RSMV & Co.

Place: Delhi
Date: 27.05.2024

Sd/-
Manoj Sharma (Partner)
FCS: 7516 CP No.: 11571

UDIN: - F007516F000441785
Peer reviewed vide Certificate No:1198/2021

Annexure II

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES (“CSR”)
FOR THE FINANCIAL YEAR 2023-24
(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. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

Composition of CSR committee: <https://www.omaxe.com/investor/composition-of-committies-of-board-of-directors>
CSR Policy and CSR projects: <https://www.omaxe.com/investor/other-codes-policies>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8: 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:

S.No.	Financial Year	Amount available for set-off from preceding financial years (in Rs. Lakh)	Amount required to be setoff 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. (a.) Average net profit of the Company as per sub-section (5) of section 135 of the Act: NIL, as the Company has average Net Loss.
(b.) Two percent of average net profit of the sub-section (5) of section 135 of the Act: NIL,

- (c.) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years: NIL
 (d.) Amount required to be set-off for the Financial Years, if any: NIL
 (e.) Total CSR obligation for the Financial Years [(b)+(c)-(d)]: NIL

7. (a.) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Not Applicable
 (b.) Amount spent in Administrative Overheads: Not Applicable
 (c.) Amount spent on Impact Assessment, if applicable: Not Applicable
 (d.) Total amount spent for the Financial Year [(a)+(b)+(c)]: Not Applicable
 (e.) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the financial year ended 31st March 2024	Amount Unspent (in Rupees Lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135 of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135 of the Act		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	Not Applicable				

Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rupees Lakhs)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135 of the Act	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

Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 of the Act (in Rupees Lakhs)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 of the Act (in Rupees Lakhs)	Amount Spent in the Financial Year (in Rupees Lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135 of the Act, if any		Amount remaining to be spent in succeeding Financial Years (in Rupees Lakhs)	Deficiency, if any
					Amount (in Rupees Lakhs)	Date of transfer		
NOT APPLICABLE								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable
 9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

Date: 13 August, 2024
 Place: New Delhi

Sd/-
Mr. Rohtas Goel
 Chairman & Non-Executive Director

Sd/-
Nishal Jain
 Chairperson-CSR Committee

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 CODE OF 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 and Category of Directors

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, 2024, 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 and Non-Executive Director	Non-Executive*/Promoter
2	Mr. Mohit Goel	Managing Director	Executive
3	Mr. Vinit Goyal	Whole Time Director	Executive
4	Mr. Shridhar Rao	Independent Director	Non-Executive
5	Ms. Nishal Jain	Independent Director	Woman & Non-Executive
6	Mr. Aroon Kumar Aggarwal**	Independent Director	Non-Executive

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

**Mr. Aroon Kumar Aggarwal was inducted as Director (Non-Executive & Independent), on the Board of the Company, with effect from May 27, 2023.

Please note that Mr. Gurnam Singh (Non-Executive & Independent Director), upon completion of his tenure on 11.02.2024 ceased to be the Director of the Company.

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, Ms. Binitha Manohar Dalal was inducted as Women Director (Non-Executive & Independent), on the Board of Directors, with effect from May 28, 2024.

b. Board Meetings

During the period under review, the Board of Directors of your Company met four times i.e. on May 26, 2023,

August 10, 2023, November 9, 2023 and February 9, 2024. The necessary quorum was present for all the meetings. The required information including 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 31.03.2024 are given herein below:

Name & Category of Director	Attendance of Board Members at the Meetings during FY 2023-24			No. of Directorship of Companies (Including Omaxe Limited) as on March 31, 2024		No. of Committees (Including Omaxe Limited)		Directorship in other listed Entity & Category of Directorship	
	Board Meeting		Last AGM dated 29.09.2023	Public	Private	Chairman	Membership (Including Chairmanship)		
	No. of Meetings held after appointment	No. of Meetings Attended							
Mr. Rohtas Goel Chairman & Non-Executive Director	4	4	No	2	12	0	0	Nil	
Mr. Mohit Goel Managing Director	4	3	Yes	1	5	0	0	Nil	
Mr. Shridhar Rao Non-Executive & Independent Director	4	4	Yes	1	1	1	2	Nil	
Ms. Nishal Jain Non-Executive & Woman Independent Director	4	4	Yes	4	0	1	4	Name: M/s Kamdhenu Ventures Limited Category: Non-Executive & Independent Director	
Mr. Vinit Goyal Whole Time Director	4	4	Yes	7	7	2	0	Nil	
Mr. Aroon Kumar Aggarwal Non-Executive & Independent Director	3	3	Yes	1	0	0	1	Nil	
Mr. Gurnam Singh Non-Executive & Independent Director	4	4	Yes	Not Applicable					

Notes:

1. The Directorship/Committee membership is based on the disclosures received from the Directors and exclude foreign Companies. Further, chairpersonship/ membership of only Audit and Investor Grievances Cum Stakeholders Relationship Committees (Stakeholder Relationship Committee) 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 31.03.2024. 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/Chairperson of more than 5 Committees.
4. None of the Directors are related to each other

except Mr. Rohtas Goel, Chairman and Non-Executive Director of the Company is father of Mr. Mohit Goel, Managing Director of the Company.

5. The details of Directors appointment and resignation, during the period under review, 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.omax.com/investor/board-of-directors-key-managerial-personnells> and brief profiles of Directors proposed to be appointed/re-appointed are appended in the Notice of 35th Annual General Meeting of the Company being circulated with this Annual Report.
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 2023-24.

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, 2024:

Skills/Expertise/ Competence Required	Mr. Rohtas Goel	Mr. Mohit Goel	Mr. Vinit Goyal	Mr. Aroon Kumar Aggarwal	Mr. Shridhar Rao	Ms. Nishal Jain
	Chairman & Non-Executive 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	Yes
Financial Planning & Analysis	Yes	Yes	Yes	Yes	Yes	Yes
Legal Knowledge	Yes	Yes	-	-	-	-
Planning & Allocation	Yes	Yes	Yes	Yes	Yes	Yes
Risk Management	Yes	Yes	Yes	-	Yes	-
Digital Technology	Yes	Yes	Yes	Yes	Yes	Yes
Leadership Development	Yes	Yes	-	Yes	-	Yes
Human Resource Development	Yes	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, 2024:

Name	Category of Director	No. of equity shares held in Omaxe Ltd.
Mr. Rohtas Goel	Chairman & Non Executive-Director	1214000
Mr. Mohit Goel	Managing Director	1533250
Mr. Vinit Goyal	Whole Time Director	NIL
Mr. Aroon Kumar Aggarwal	Non-Executive & Independent Director	NIL
Mr. Shridhar Rao	Non-Executive & Independent Director	NIL
Ms. Nishal Jain	Non-Executive & Woman Independent Director	NIL

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.

Further, Mr. Gurnam Singh (Non-Executive & Independent Director) upon completion of his tenure of five consecutive years on 11.02.2024, ceased to be the Director of the Company. None of the Independent Directors resigned during financial year 2023-24.

A separate meeting of Independent Directors i.e. Mr. Gurnam Singh, Ms. Nishal Jain, Mr. Aroon Kumar Aggarwal and Mr. Shridhar Rao, was held on February 09, 2024:

- 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; and
- 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 their 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 OF DIRECTORS

The Company has following Committees of the Board of Directors of the Company:

- Audit Committee
- Nomination & Remuneration Committee
- Corporate Social Responsibility Committee
- Investor Grievances cum Stakeholders Relationship Committee
- 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.

During the period under review, the Audit Committee of Board of Directors of the Company was reconstituted as Mr. Shridhar Rao was designated as Chairperson in place of Mr. Gurman Singh and Mr. Aroon Kumar Aggarwal was inducted as member of the Committee.

As on March 31, 2024, the Audit Committee of Board of Directors comprised of four members of which Mr. Shridhar Rao (Non-Executive & Independent Director) as Chairperson and Ms. Nishal Jain and Mr. Aroon Kumar Aggarwal, (Non-Executive & Independent Directors) and Mr. Vinit Goyal, Whole-time Director of the Company as members of the Committee. The Chairperson of Audit Committee is an Independent Director and was present at the Annual General Meeting held on September 29, 2023. The Company Secretary acts as Secretary to the Committee.

During the period under review, four meetings of Audit Committee were held on May 26, 2023, August 10, 2023, November 09, 2023 and February 09, 2024. The requisite quorum was present in all meetings. The details of meetings held and attended by the members of the Committee during FY 2023-24 is given below:

Name & Category of Member	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Shridhar Rao (Non-Executive & Independent Director)	Chairperson*	4	4
Ms. Nishal Jain (Non-Executive & Woman Independent Director)	Member	4	4
Mr. Vinit Goyal (Whole Time Director)	Member	4	4
Mr. Aroon Kumar Aggarwal (Non-Executive & Independent Director)	Member (w.e.f. 09.02.2024)	0	0
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson*	4	4

* The Audit Committee was re-constituted on 09.02.2024, wherein Mr. Shridhar Rao was designated as Chairperson in place of Mr. Gurnam Singh w.e.f. close of business hours on 09.02.2024.

Further, Ms. Binitha Manohar Dalal was inducted as Chairperson of the Audit Committee of Board of Directors w.e.f. 28.05.2024.

(ii) Brief description of terms of Reference

The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the auditor and the fixation of audit fees/remuneration.
3. Review and monitor the auditor's independence, performance and effectiveness of audit process.
4. Examination of the financial statement and the auditors' report thereon.
5. Approval or any subsequent modification of transaction(s) of the Company with related party (ies).
6. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
7. Scrutiny of inter-corporate loans and investments.
8. Valuation of undertaking or assets of the Company, wherever it is necessary.
9. Reviewing, with the management, the

annual financial statements and Audit report before submission to the board for approval, with particular reference to:

- a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in term of clause (c) of sub section (3) of 134 of Companies Act 2013;
 - 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 and
 - 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 or preferential issue or qualified institution placement, 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.
25. Statement of significant related party transactions (as defined by the audit committee), submitted by management;

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors, if any;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the chief internal auditor

shall be subject to review by the audit committee; and

5. 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.

During the period under review, NRC was reconstituted as Ms. Nishal Jain, Non-Executive Independent Director was designated as Chairperson in place of Mr. Gurman Singh and Mr. Aroon Kumar Aggarwal, Non-Executive Independent Director, was inducted as member of the Committee.

As on March 31, 2024, this Committee comprised of four Directors, of which three were Independent Directors, including the Chairman of the Committee viz Ms. Nishal Jain, Non-Executive Independent Director as Chairperson and Mr. Shridhar Rao, Mr. Aroon Kumar Aggarwal, Non-Executive & Independent Directors and Mr. Rohtas Goel, being Chairman of the Company, as member. The Company Secretary acts as Secretary to the NRC.

During the year under review, four meetings of this committee were held on May 26, 2023,

August 10, 2023, November 09, 2023 and February 09, 2024. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2023-24 is given below:

Name & Category of Member	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Ms. Nishal Jain (Non- Executive & Woman Independent Director)	Chairperson*	4	4
Mr. Rohtas Goel (Chairman & Non-Executive Director)	Member	4	4
Mr. Shridhar Rao (Non- Executive & Independent Director)	Member	4	4
Mr. Aroon Kumar Aggarwal (Non-Executive & Independent Director)	Member (w.e.f. 09.02.2024)	0	0
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson*	4	4

*NRC was re-constituted on 09.02.2024, wherein Ms. Nishal Jain was designated as Chairperson in place of Mr. Gurnam Singh w.e.f. close of business hours on 09.02.2024.

(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 performance of Independent Directors and the Board and also laid down the policy on Board's diversity.

8. The Nomination & Remuneration Committee shall recommend to the board, all remuneration, in whatever form, payable to senior management, Managerial person and Directors of the Company.
9. Framing the Employees Share Purchase Scheme (ESPS)/ Employees Stock Option Scheme (ESOS) Scheme and recommending the same to the Board/ shareholders for their approval and implementation/ administration & monitoring of the scheme approved by the shareholders.
10. Suggesting to Board/ shareholders changes in the ESPS/ ESOS.
11. The Nomination & Remuneration Committee shall also perform other functions/roles as may be specified/prescribed/ applicable under the Companies Act, 2013, rules made thereunder, including any amendment and Listing regulations with the stock exchanges from time to time.

The Nomination & Remuneration Committee shall, for appointment of an independent director, evaluate the balance of skills, knowledge and experience as a potential member of 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 should have the capabilities identified in such description.

The Nomination & Remuneration Committee coordinates and oversees the annual evaluation of the Board and of individual Directors of the Company. 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 web-link <https://www.omaxe.com/investor/terms-conditions-of-appointment-of-independent-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 09, 2024. 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, 2024, the CSR Committee comprised of three Directors of which Ms. Nishal Jain, Non-Executive & Women Independent Director as Chairperson, Mr. Shridhar Rao, Non-Executive & Independent Director and Mr. Vinit Goyal, Whole Time Director of the Company as its members. The composition of CSR Committee is in compliance with the provisions of Section 135 of the Companies Act, 2013. The Company Secretary acts as Secretary to the Committee.

During the year under review, one meeting of CSR Committee was held on August 10, 2023, wherein requisite quorum was present. The details of meeting held and attended by the members of the Committee during FY 2023-24 is given below:

Name & Category of Member	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	1	1

(i) 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, Monitor and recommend, to the Board a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in area or subject as specified in Schedule VII of the Companies Act, 2013;

2. Recommend to the Board, modification to the CSR Policy as and when necessary;
3. Ensure the activities included by a company in its CSR policy are related to the activities of Schedule VII of Companies Act, 2013;
4. Recommend the amount of expenditure to be incurred on the activities;
5. Develop internal operating structure and transparent monitoring mechanism;
6. Periodically monitor the implementation of CSR Policy and Projects of the Company;
7. Formulation of Annual Action Plan in accordance with the provisions of Companies Act, 2013; and
8. Consider other functions, as defined by the Board or as may be stipulated under any law, rule or regulation including the SEBI Listing Regulations and the Act.

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, 2015. During the period under review, IGSRC was reconstituted as Ms. Nishal Jain was inducted as Chairperson of the Committee in place of Mr. Gurnam Singh, who ceased to be member of the Committee.

As on March 31, 2024, IGSRC comprised of three members, of which Ms. Nishal Jain, Non-Executive & Women Independent Director as

Chairperson, Mr. Shridhar Rao, Non-Executive & Independent Director and Mr. Vinit Goyal, Whole Time Director of the Company, as members. The Company Secretary acts as Secretary to the Committee.

During the year under review, one meeting of IGSRC was held on May 26, 2023 wherein requisite quorum was present. The details of meetings held and attended by the members of the Committee during FY 2023-24 is given below:

Name & Category of Director	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Ms. Nishal Jain (Non-Executive & Women Independent Director)	Chairperson*	0	0
Mr. Vinit Goyal (Whole Time Director)	Member	1	1
Mr. Shridhar Rao, (Non- Executive & Independent Director)	Member	1	1
Mr. Gurnam Singh (Non-Executive & Independent Director)	Chairperson*	1	1

*IGSRC was re-constituted on 09.02.2024, wherein Ms. Nishal Jain was inducted as Chairperson in place of Mr. Gurnam Singh w.e.f. close of business hours on 09.02.2024.

(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 Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. Review of measures taken for effective

exercise of voting rights by shareholders;

3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

(iii) Shareholders' Grievances

During the FY 2023-24, opening balance of the complaint was Nil and 2 complaints were received from the shareholders, both of them were satisfactorily attended and resolved. No complaint was pending as on 31st March 2024. Further, no valid request for transfer/transmission of shares was pending as on March 31, 2024.

The Company also has a dedicated investor section on its website i.e. <https://www.omax.com/investor>, to facilitate the Shareholders requests/ queries/ grievances etc. Shareholders may visit the Company's website for details viz. shareholder information/documents and communication details of Registrar and Share Transfer Agent etc.

(iv) Name and Designation of Compliance Officer

Mr. D B R Srikanta, President Head Legal & Company Secretary of the Company is Compliance Officer of the Company for complying with the requirements of Securities laws and other Act and regulation applicable to the Company. He is also the Nodal Officer for redressal of Investor Grievances, if any.

E. RISK MANAGEMENT COMMITTEE (RMC)

(i) Composition, Meetings and Attendance

The composition of the IGSRC is in line with the provisions of Regulation 21 of the SEBI (LODR) Regulations, 2015. During the period under review, RMC was reconstituted wherein Mr.

Shridhar Rao, Executive Independent Director, was designated as Chairperson in place of Mr. Gurnam Singh, who ceased to be the member of the Committee and Mr. Aroon Kumar Aggarwal, Non- Executive Independent Director was inducted as Member of the Committee.

As on March 31, 2024, the Risk Management Committee comprised of four members out of which three Members are Directors, of which Mr. Shridhar Rao, Non-Executive Independent Director, as Chairperson, Mr. Aroon Kumar Aggarwal, Non-Executive Independent Director, Mr. Vinit Goyal, Whole-time Director as members. The other member of the committee is Mr. Atul Banshal (Director – Finance) of the Company. The Company Secretary acts as Secretary to the Committee.

During the year under review, three meetings of this Committee were held on May 08, 2023, May 26, 2023 and November 09, 2023 wherein requisite quorum was present.

The details of meeting held and attended by the members of the Committee during FY 2023-24 are given below:

Name & Category of Director/ Member	Committee Position	No. of Meetings held during tenure	No. of Meetings attended
Mr. Shridhar Rao (Non- Executive & Independent Director)	Chairperson*	3	3
Mr. Aroon Kumar Aggarwal (Non- Executive & Independent Director)	Member (w.e.f. 09.02.2024)	0	0
Mr. Vinit Goyal (Whole Time Director)	Member	3	3
Mr. Atul Banshal (Director-Finance - Not Forming part of Board)	Member	3	3
Mr. Gurnam Singh (Non- Executive & Independent Director)	Chairperson*	3	3

* RMC was re-constituted on 09.02.2024, wherein Mr. Shridhar Rao was designated as Chairperson in place of Mr. Gurnam Singh w.e.f. close of business hours on 09.02.2024.

(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 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. PARTICULARS OF EXECUTIVE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY AS ON 31ST MARCH 2024

S. No.	Name Of Senior Management Personnel	Designation	Department
1	Abhinav Chand Ajmera	President	Leasing
2	Amit Singal	Vice President	Contracts
3	Anjani Kumar Pandey	Senior Vice President	Business Head's Office
4	Atul Banshal	Director	Finance
5	Bhupendra Singh	Business Head	Business Head's Office
6	D B R Srikanta	President & CS	Legal & Company Secretarial
7	Devendra Shankar Vishnoi	Vice President	Taxation - Direct
8	Digamber Singh	Senior Vice President	MEPF Services
9	Jitender Goel	General Manager	Project Accounting - HO
10	Kusum Lata	Senior General Manager	Human Resources
11	Manoj Kumar Dua	President & CFO	Corporate Accounts
12	Neeraj Arora	Vice President	Project Management Office
13	Nisha Sareen	Vice President	Lease Management
14	Pankaj Varshney	Senior Vice President	Structural Design
15	Prakash Chand Joshi	Senior Vice President	CRM
16	Rahul Aggarwal	Additional Vice President	Marketing - Media
17	Rajendra Kumar Sharma	Senior General Manager	Project - Stores
18	Rajneesh Pabbi	OSD to MD	Liaison
19	Rakhi Beriwal	Additional Vice President	Sales
20	Ravi Chauhan	Additional Vice President	Billing
21	Sandipan Sarkar	Additional Vice President	Project Management Office
22	Shivaji Patil	Vice President	Project Management Office
23	Sunil Kumar Solanki	Business Head	Business Head's Office
24	Tanuj Bansal	Senior Vice President	Business Head's Office
25	Vinay Kumar	Additional Vice President	Construction
26	Vineet Kumar Sharma	Business Head	Business Head's Office

During the year under review, the following changes have taken place in senior management:

Name of Person	Cessation	Effective date of change
Mr. Vikas Khandelwal	Cessation	09-11-2023
Mr. D B R Srikanta	Re-designation	10-11-2023

7. 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 2023-24	Video Conferencing/ Other Audio-Visual Means (VC/ OAVM)	September 29, 2023 (Friday) at 12:00 Noon	<ol style="list-style-type: none"> Confirmation/ Ratification of remuneration paid to Mr. Rohtas Goel during the Financial Year 2022-23. 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.
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"> 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. Alteration of Article of Association of the Company. 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"> Payment of Remuneration to Mr. Mohit Goel (DIN: 02451363), CEO & Whole Time Director of the Company in case of Absence/inadequacy of Profits; Appointment of Mr. Vinit Goyal (DIN:03575020) as Whole Time Director of the Company
Extra-ordinary General Meeting			
During 2021-22	Video Conferencing/ Other Audio-Visual Means (VC/ OAVM)	October 27, 2021 (Wednesday) at 12:00 Noon	No Special Resolution was passed.

8. POSTAL BALLOT

During FY 2023-24, in terms of the provisions of Section 110 and other applicable provisions, if any of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and in compliance with various Circulars issued by Ministry of Corporate Affairs & SEBI in this regard, Secretarial Standard on General Meetings ('SS-2') issued by 'The Institute of Company Secretaries of India' and subject to such other laws and regulations, as applicable, the

Company had sought consent of the Members by way of Postal Ballot through remote e-voting facility as stipulated herein:

1. The Company had sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated July 18, 2023 for:

Regularization of appointment of Mr. Aroon Kumar Aggarwal (DIN: 00828759) as Non-Executive &

Independent Director. The above resolution was duly passed with requisite majority on August 24, 2023 and the results of the same were announced on August 25, 2023.

Ms. Neha Sharma (Membership No. ACS 44741 &

COP no 16522) of Neha S & Associates, Practising Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner. Details of the voting pattern are provided below:

Resolution passed through Postal Ballot	Votes in favour of the resolution		Votes against the resolution	
	Number of valid votes cast (shares) in favour of Resolution	Percentage of total number of valid votes cast in favour of Resolution	Number of valid votes cast (shares) against the resolution	Percentage of total number of valid votes cast against the resolution
Regularization of appointment of Mr. Aroon Kumar Aggarwal (DIN: 00828759) as Non-Executive & Independent Director	130,547,558	99.99%	1140	0.00%

2. The Company had sought the approval of the shareholders by way of Special Resolutions through notice of postal ballot dated February 09, 2024 for:

- Re-Appointment of Mr. Mohit Goel as Managing Director of the Company with effect from 01.04.2024.
- Revision of Remuneration of Mr. Rohtas Goel, Chairman and Non-Executive Director with effect from 01.04.2024.
- Shifting of Registered Office of the Company from the State of Haryana to the State of Delhi.
- Approval to Advance any loan, give any guarantee or to provide any security to all such Persons/

Entities as specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs.200 Crores.

All the aforesaid resolutions were duly passed with requisite majority on March 29, 2024 and the results of the same were announced on April 01, 2024.

CS Neeraj Jain (Membership No. FCS 9599) of Neeraj Jain & Associates, Practising Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner. Details of the voting pattern are provided below:

Resolution passed through Postal Ballot	Votes in favour of the resolution		Votes against the resolution	
	Number of valid votes cast (shares) in favour of Resolution	Percentage of total number of valid votes cast in favour of Resolution	Number of valid votes cast (shares) against the resolution	Percentage of total number of valid votes cast against the resolution
Re-Appointment of Mr. Mohit Goel as Managing Director of the Company with effect from 01.04.2024	133130455	99.9988%	1586	0.0012%
Revision of Remuneration of Mr. Rohtas Goel, Chairman and Non-Executive Director with effect from 01.04.2024	133130281	99.9987%	1761	0.0013%

Resolution passed through Postal Ballot	Votes in favour of the resolution		Votes against the resolution	
	Number of valid votes cast (shares) in favour of Resolution	Percentage of total number of valid votes cast in favour of Resolution	Number of valid votes cast (shares) against the resolution	Percentage of total number of valid votes cast against the resolution
Shifting of Registered Office of the Company from the State of Haryana to the State of Delhi.	133130920	99.999%	1123	0.0008%
Approval to Advance any loan, give any guarantee or to provide any security to all such Persons/ Entities as specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs.200 Crores	133130430	99.998%	1615	0.0012%

Further, please note that the notice of postal ballot dated May 28, 2024 with one Special Resolution was also conducted, after closure of financial year under review, seeking approval of Member of the Company for regularization of appointment of Ms. Binitha Manohar Dalal as Non-Executive & Woman Independent Director on the Board of the Company. The said resolution was passed with requisite majority on August 7, 2024 and results of the same were announced on August 8, 2024.

No special resolution is being proposed to be conducted through postal ballot.

9. 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 of the Company. 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) During the year under review, no presentations were made to institutional investors or to the analysts.

10. 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 provisions 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%)

Further, SEBI has passed an order vide reference

no. QJA/GR/CFID/CFID/30598/2024-25 dated July 30, 2024 under Sections 11(1), 11(4), 11(4A), 11B (1) and 11B (2) of Securities and Exchange Board of India Act, 1992 and Rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 against the Company, its Chairman and others in the matter of alleged misstatements/irregularities in financial statements of the Company. SEBI has imposed a fine of Rs. 7,00,000/- (Rupees Seven Lakh Only) on the Company and the Company is also restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of two years, from the date of coming into force of said order. The copy of said aforementioned order is available at the website of the Company at <https://www.omaxe.com/investor/other-disclosures>. The Company is denying all allegations with respect to misstatements/irregularities in financial statements of the Company and is currently evaluating its legal recourse, including filing appeal with the concerned Authority.

In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT (Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

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 is 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 2023-24.

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 status of adoption of the discretionary requirements as specified in sub - regulation 1 of Regulation 27 of the SEBI (LODR) Regulations, 2015 are as follows:

i. Non-Executive Chairman's Office:

During the period under review, the designation of Mr. Rohtas Goel was changed from Chairman & Whole time director to Chairman & Non-Executive Director.

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 2024 (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-subsiidiaries.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement

During the Financial Year 2023-24, the Company had not raised any funds through preferential allotment or qualified institutions placement and neither utilize.

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) Recommendation of the Committees

During the year under review, the Board of Directors of the Company had accepted all the recommendation of the Committees.

k) Fees paid to Statutory Auditors

Total fees for all services paid by the Company its subsidiaries companies and Associates Companies, 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 2023-24.

l) 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

m) 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 of the Standalone and Note No. 55 of Consolidated Financial Statements forming part of this Annual Report.

n) 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

S. No.	Name of Subsidiary	Date & Place of Incorporation	Name of Statutory Auditor	Date of appointment of statutory auditor
3.	Omaxe World Street Private Limited	29/06/2007 Delhi	BSD & Co., Chartered Accountants, New Delhi	Date of appointment: 25/09/2017 Date of Re-appointment: 30/09/2022
4.	Omaxe Forest Spa and Hills Developers Limited	25/05/2006 Delhi	BSD & Co., Chartered Accountants, New Delhi	Date of appointment: 26/09/2017 Date of Re-appointment: 30/09/2022
5.	Satvik Hitech Builders Private Limited	23/08/2007 Delhi	BSD & Co., Chartered Accountants, New Delhi	Date of appointment: 21/08/2018 Date of Re-appointment: 20/09/2023

*Present registered office is situated in the state of Delhi

o) 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.

11. GENERAL INFORMATION FOR SHAREHOLDERS

a. Date, Time and Venue of Annual General Meeting (AGM)

The 35th 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 and there is no requirement of having a common venue for the AGM. The Registered office shall be deemed to be the venue of 35th 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 2024-25 (tentative and subject to change)

First Quarterly Results	on August 13, 2024
Second Quarterly Results	on or before November 14, 2024
Third Quarterly Results	on or before February 14, 2025
Annual Results	on or before May 30, 2025

d. Date of Book Closure

Information about the Book Closure dates has been provided in the Notice convening the 35th AGM, which is being sent with this Annual Report.

e. Dividend Payment Date, if declared

The Board of Directors of your Company has decided not to recommend any Dividend on Preference Shares & Equity Shares of the Company for the Financial Year ended 31.03.2024, due to losses/absence of profits. 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 2023-24 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	BSE		NSE	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
Apr-2023	60.99	49.80	61.30	49.95
May-2023	57.00	49.57	56.50	49.55
Jun-2023	54.10	49.75	54.20	49.80
Jul-2023	53.10	45.51	52.50	46.10
Aug-2023	56.48	42.39	56.45	42.05
Sep-2023	75.33	42.65	75.70	42.65
Oct-2023	94.94	67.10	94.90	68.50
Nov-2023	89.95	74.60	89.95	73.10
Dec-2023	85.45	71.99	85.65	72.60
Jan-2024	102.99	73.10	102.20	74.70
Feb-2024	121.40	93.70	122.45	93.50
Mar-2024	108.85	80.00	109.00	78.30

(Source: NSE & BSE websites)

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



Note: Base is considered to be 100 at April 2024.

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 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, 2024

Range of Equity Shares	No. of Share holders	Percentage of Total Shareholders (%)	No. of Shares	Percentage of Total Shares(%)
Up-to 500	49655	93.56	3167779	1.73
501-1000	1500	2.83	1193356	0.65
1001-2000	793	1.50	1209395	0.66

Range of Equity Shares	No. of Share holders	Percentage of Total Shareholders (%)	No. of Shares	Percentage of Total Shares(%)
2001-3000	306	0.58	786151	0.43
3001-4000	140	0.26	505647	0.28
4001-5000	156	0.29	749231	0.41
5001-10000	204	0.38	1523591	0.83
10001 & Above	320	0.60	173765390	95.01
Total	53074	100.00	182900540	100

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, 2024, 99.99% equity shares of the Company representing 182900149 shares out of a total of 182900540 equity shares, were held in dematerialized form and the balance 391 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. Commodity price risk or foreign exchange risk and hedging activities

Not applicable as Company do not deal in commodities and commodity market.

p. Plant Locations

The Company is engaged in real estate and allied activities, hence does not have any manufacturing or processing plants.

q. Address for Correspondence:

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

**The Members of the Company had approved the proposal of Shifting of registered office of the Company from the State of Haryana to the State of Delhi, subject to the approval of Regional Director and other stakeholders. Hence, the Company is in process to change the same.*

Corporate Office: 7, Local Shopping Centre, Kalkaji, New Delhi - 110019

Mr. D B R Srikanta, President-Head Legal & 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: 011-41893100

Email: secretarial_1@omaxe.com

r. Credit Ratings

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

Instrument	Rating re-affirmed on 21.08.2023
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

However, CARE Ratings Limited has revised the outlook of abovementioned ratings from "Stable" to

“Negative” vide their communication dated August 6, 2024. Also, the credit ratings on Fixed Deposit Programme was withdrawn on July 5, 2024 as Fixed Deposits were repaid and there were no outstanding dues.

s. Unclaimed Amounts Transferred to Investor Education and Protection Fund

The Company had transferred an amount of Rs.2,97,883/-, being amount of unclaimed dividend during the FY 2023-24 and Rs. 14,89,578/- being amount of unclaimed matured deposit and interest thereon, pertaining to FY 2023-24 to Investor Education and Protection Fund (IEPF) Authority.

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 2016-2017 is due for

transfer to IEPF on November 2, 2024. 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
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#
2022-23	NA#	NA#

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

No dividend was declared for the FY 2020-21, 2021-22 and 2022-23.

t. 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 01.04.2023		Shareholders who approached the Registrar/ issuer and shares transferred in their favour from suspense account during the year		Balance as on 31.03.2024	
		No. of Share-holders	No. of Shares	No. of Share-holders	No. of Shares	No. of Share-holders	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, 2024 shall remain frozen till the rightful owners of such shares claim the shares.

u. 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.

v. Shareholding Pattern as on March 31, 2024

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	2,321	0.00
	Other Financial Institutions	1,92,513	0.11
	Insurance Companies	4,180,393	2.29
B2	Institutions (Foreign)		
	Foreign Portfolio Investors (Category I&II)	1,29,68,156	7.09
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	97,35,656	5.32
	ii. Individual holding share capital in excess of Rs. 2 Lacs	1,08,62,314	5.94
	iii. Non Resident Indians (NRI)	2,51,476	0.14
	iv. Investor Education & Protection Fund (IEPF)	1,23,981	0.07
	v. Others (including Trusts, HUF, NRIs, Bodies Corporates, LLPs, Unclaimed Suspense Account & Clearing Members)	89,76,782	4.9
	Sub Total (B)	47,293,622	25.86
	GRAND TOTAL (A)+(B)	182,900,540	100.00

w. During the Period under review the Securities of the Company are not suspended from trading in the Stock Exchanges where the Company has listed its Securities (BSE & NSE)

12. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES) & SCORES 2.0

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).

The old version of SCORES (www.scores.gov.in) was

officially closed on March 28, 2024. Consequently, no new complaints can be lodged on the old platform. To enhance the investor grievance redressal process, SEBI has introduced an upgraded SEBI Complaint Redress System (SCORES 2.0).

SCORES 2.0 incorporates enhancements to make the platform more user-friendly. It introduces standardised timelines for resolving complaints, set at 21 calendar days from the date of receipt. Additionally, complaints are automatically directed to the relevant authorities for prompt resolution.

SCORES 2.0 portal implements a two-tier review process for complaint resolution. Also, to ensure adherence to timelines, investors have the option to escalate complaints automatically if designated bodies do not respond promptly.

13. 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.

14. 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 2023-24 is as follows:

(Amount in Crores)

Name	Salary including allowances & perquisites	Sitting Fees	Commission	Total
Mr. Rohtas Goel*, Chairman & Non-Executive Director	4.80	-	-	4.80
Mr. Mohit Goel, Managing Director	2.28	-	-	2.28
Mr. Vinit Goyal, Whole Time Director	0.50	-	-	0.50
Ms. Nishal Jain, Non-Executive & Woman Independent Director	-	0.06	-	0.06
Mr. Shridhar Rao, Non-Executive & Independent Director	-	0.07	-	0.07
Mr. Aroon Kumar Aggarwal, Non-Executive & Independent Director	-	0.02	-	0.02
Mr. Gurnam Singh#, Non-Executive & Independent Director	-	0.06	-	0.06

* The designation of Mr. Rohtas Goel was changed from Executive Chairman to Non-executive Chairman w.e.f. May 27, 2023.

The tenure of Mr. Gurnam Singh was completed on February 11, 2024.

Note: In addition to above, royalty aggregating to Rs. 1 Crore for usage of brand OMAXE, as approved by Audit Committee and Board was separately payable to Mr. Rohtas Goel for FY 2023-24.

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

The Non-executive Directors are entitled to a sitting fee for attending each Board and Committee meeting. In addition, the Non-executive Directors are entitled to commission within the limits as prescribed under the Companies Act, 2013, as determined by the Board, inter-alia based on the Company's performance. The Company also reimburses out-of-pocket expenses incurred by the Directors for attending the meetings. The service contract, notice period, severance fee etc. are not applicable to the Non-executive Directors.

There were no material pecuniary relationships or transactions between the Company and its Independent Directors. No stock options were granted to any Director of the Company. The Company has in place Directors' and Officers' Liability Insurance Policy.

16. PROMOTERS AND CONTROLLING GROUP

The promoters/ promoter group(s) of the Company as on March 31, 2024 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. Mohit Goel	Promoter Group
5	Mr. Jatin Goel	Promoter Group
6	Mr. Sunil Goel	Promoter
7	Sunil Goel (HUF)	Promoter Group
8	Mrs. Seema Goel	Promoter Group
9	Mr. Jai Bhagwan Goel	Promoter
10	Mrs. Rekha Goel	Promoter Group
11	Mr. Nakul Goel	Promoter Group
12	Dream Home Developers Private Limited	Promoter
13	Guild Builders Private Limited	Promoter
14	NJS Developers Private Limited	Promoter Group
15	VSG Builders Private Limited	Promoter Group
16	Girvardhari Infra Trade Private Limited (Formerly known as Ajitesh Consultants Private Limited)	Promoter Group
17	Annay Realtors Private Limited	Promoter Group

15. 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. The same is attached herewith forming part of this Annual Report.

17. 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.

18. COMPLIANCE WITH CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF SCHEDULE V OF SEBI (LODR) REGULATIONS, 2015.

Company has complied with the provisions of Corporate Governance Report of Sub-Paras (2) to (10) of schedule V of SEBI (LODR) Regulations, 2015.

19. 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 2023-24. 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, 2024 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.

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 Code of Conduct of the Company 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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the Securities and Exchange Board of India (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, Haryana- 122001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **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 clause 10(i) of the Securities and 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 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, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	*Date of Appointment
1.	Mr. Rohtas Goel	00003735	08.03.1989
2.	Mr. Mohit Goel	02451363	26.09.2019
3.	Ms. Nishal Jain	06934656	04.11.2019
4.	Mr. Shridhar Rao	08600252	04.11.2019
5.	Mr. Vinit Goyal	03575020	12.04.2021
6.	Mr. Aroon Kumar Aggarwal	00828759	27.05.2023

* The date of appointment is the original date of appointment as per the MCA portal.

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

**FOR DMK ASSOCIATES
COMPANY SECRETARIES**

Date: 13.08.2024
Place: New Delhi
UDIN: F005480F000966143

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: 28.05.2024**

**The Board of Directors
Omaxe Limited
Shop No.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, 2024 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, 2024, 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, 2024, if any;
 - ii. significant changes in accounting policies during the quarter and year ended March 31, 2024 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

CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) and Schedule V Para E of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

**The Members of
Omaxe Limited**

CIN: L74899HR1989PLC051918

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

We have examined the compliance of conditions of Corporate Governance by **Omaxe Limited** (the "Company"), for the year ended 31st March 2024, 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 B S D & Co.

Chartered Accountants
Firm Registration No.: 000312S

Sd/-

Sujata Sharma

Partner
Membership No.: 087919

UDIN: 24087919BKE0TD6097

Place: New Delhi

Date: 13th August 2024

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:** Shop No-19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurugram-122001 Haryana
5. **Corporate address:** 7, Local Shopping Complex, Kalkaji, New Delhi- 110019
6. **E-mail:** secretarial_1@omaxe.com
7. **Telephone:** 011-41893100
8. **Website:** www.omaxe.com
9. **Financial Year (FY) for which reporting is being done:** 2023-24
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. D B R Srikanta

Designation: Company Secretary & Compliance Officer

Telephone: 011-41893100; 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.

14. **Name of assurance provider:** Not Applicable
15. **Type of assurance obtained:** Not Applicable

II. Products/ Services

16. **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	97.24%

17. 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	97.24%

III. Operations

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

Location	Number of plants	Number of offices	Total
National	0	29*	29*
International	0	0	0

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

19. 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, sports complexes, shopping complexes, plots and recreational spaces.**

IV. Employees

20. 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)	505	457	90.50%	48	9.50%
2.	Other than Permanent (E)	6	6	100%	0	0
3.	Total employees (D+E)	511	463	90.61%	48	9.39%
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	409	338	82.64%	71	17.36%
6.	Total workers (F+G)	409	338	82.64%	71	17.36%

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	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D+E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F+G)	0	0	0	0	0

21. 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

22. Turnover rate for permanent employees and workers

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	17.83%	36.96%	19.22%	1.42%	2.22%	1.07%	36.30%	48.28%	37.68%
Permanent Workers	0	0	0	0	0	0	0	0	0

Turnover Rate of Permanent employees is based on the number of Permanent Employee on the Payroll of Omaxe Ltd as at the end of year

V. Holding, Subsidiary and Associate Companies (including Joint Ventures)

23. (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? (Y/ N)
1.	Guild Builders Private Limited	Holding	63.57	No The Subsidiaries being separate legal entities, hence follows BRS Initiatives as per laws as may applicable to it.
2.	Omaxe Infrastructure Limited	Subsidiary	100	
3.	Omaxe Housing and Developers Limited	Subsidiary	100	
4.	JRS Projects Private Limited	Subsidiary	100	
5.	Monarch Villas Private Limited	Subsidiary	100	
6.	JKB Constructions Private Limited	Subsidiary	100	
7.	Omaxe Indore Developers Limited	Subsidiary	100	
8.	Green Planet Colonisers Pvt. Ltd.	Subsidiary	100	
9.	Primordial Buildcon Private Limited	Subsidiary	100	

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? (Y/ N)
10.	Omaxe Buildhome Limited	Subsidiary	100	The Subsidiaries being separate legal entities, hence follows BRS Initiatives as per laws as may applicable to it.
11.	Landlord Developers Private Limited	Subsidiary	100	
12.	Omaxe Power Private Limited	Subsidiary	100	
13.	Omaxe Rajasthan SEZ Developers Limited	Subsidiary	100	
14.	Hartal Builders and Developers Private Limited	Subsidiary	75	
15.	Jagdamba Contractors and Builders Limited	Subsidiary	100	
16.	Omaxe Heritage Private Limited	Subsidiary	100	
17.	Arman Builders Private Limited	Subsidiary	100	
18.	Omaxe Hitech Infrastructure Company Private Limited	Subsidiary	100	
19.	Golden Glades Builders Pvt. Ltd.	Subsidiary	100	
20.	Atulah Contractors and Constructions Private Limited	Subsidiary	100	
21.	Omaxe New Chandigarh Developers Private Limited	Subsidiary	100	
22.	Ekansh Buildtech Private Limited	Subsidiary	100	
23.	Kavya Buildtech Private Limited	Subsidiary	100	
24.	Oasis Township Private Limited	Subsidiary	100	
25.	Omaxe Buildwell Limited	Subsidiary	100	
26.	Omaxe Housing & Infrastructure Limited	Subsidiary	100	
27.	Shamba Developers Private Limited	Subsidiary	100	
28.	Panchi Developers Private Limited	Subsidiary	100	
29.	Omaxe Pancham Realcon Private Limited	Subsidiary	100	
30.	Omaxe Infotech City Developers Limited	Subsidiary	100	
31.	Mehboob Builders Private Limited	Subsidiary	100	
32.	Mehtab Infratech Private Limited	Subsidiary	100	
33.	Omaxe Garv Buildtech Private Limited	Subsidiary	100	
34.	MR Real Estate Private Limited	Subsidiary	100	
35.	Pam Developers (India) Private Limited	Subsidiary	100	
36.	Omaxe Forest Spa and Hills Developers Limited	Subsidiary	100	
37.	National Affordable Housing Ltd.	Subsidiary	100	
38.	Omaxe Entertainment Limited	Subsidiary	100	
39.	Omtch Infrastructure & Construction Limited	Subsidiary	100	
40.	Navratan Techbuild Private Limited	Subsidiary	100	
41.	Link Infrastructure & Developers Private Limited	Subsidiary	100	
42.	Anjaniputra Builders Private Limited	Subsidiary	100	
43.	Zodiac Housing & Infrastructure Private Limited	Subsidiary	100	
44.	Hamara Ghar Constructions & Developers Private Limited	Subsidiary	100	
45.	RPS Suncity Promoters & Developers Private Limited	Subsidiary	100	
46.	Oasis Suncity Realtors Private Limited	Subsidiary	100	

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? (Y/ N)
47.	Silver Peak Township Pvt. Ltd.	Subsidiary	100	
48.	Ashray Infrabuild Private Limited	Subsidiary	100	
49.	Hiresh Builders Private Limited	Subsidiary	100	
50.	Bhanu Infrabuild Private Limited	Subsidiary	100	
51.	Aadhira Developers Private Limited	Subsidiary	100	
52.	Shubh Bhumi Developers Private Limited	Subsidiary	100	
53.	Sanvim Developers Private Limited	Subsidiary	100	
54.	Manit Developers Private Limited	Subsidiary	100	
55.	Caspian Realtors Private Limited	Subsidiary	100	
56.	Aashna Realcon Private Limited	Subsidiary	100	
57.	Rupesh Infratech Private Limited	Subsidiary	100	
58.	Damodar Infratech Private Limited	Subsidiary	100	
59.	Daman Builders Private Limited	Subsidiary	100	
60.	Dhanu Real Estate Private Limited	Subsidiary	100	
61.	Ekpad Developers Private Limited	Subsidiary	100	
62.	Ayush Landcon Private Limited	Subsidiary	100	
63.	Aradhya Real Estate Private Limited	Subsidiary	100	
64.	Dinkar Realcon Private Limited	Subsidiary	100	
65.	Hemang Buildcon Private Limited	Subsidiary	100	
66.	Sarthak Landcon Private Limited	Subsidiary	100	
67.	Davesh Technobuild Private Limited	Subsidiary	100	
68.	Sarva Buildtech Private Limited	Subsidiary	100	
69.	Chapal Buildhome Private Limited	Subsidiary	100	
70.	Radiance Housing & Properties Private Limited	Subsidiary	100	
71.	Aarzo Technobuild Private Limited	Subsidiary	100	
72.	Abheek Builders Private Limited	Subsidiary	100	
73.	Aviral Colonizers Private Limited	Subsidiary	100	
74.	Satkar Colonisers Private Limited	Subsidiary	100	
75.	Utkrisht Real Estate and Associates Private Limited	Subsidiary	100	
76.	Ashok Infrabuild Private Limited	Subsidiary	100	
77.	Glacier Agro Food Products Private Limited	Subsidiary	100	
78.	Tejpal Infra Developers Private Limited	Subsidiary	100	
79.	Satvik Hitech Builders Private Limited	Subsidiary	100	
80.	S N Realtors Private Limited	Subsidiary	100	
81.	Shikhar Landcon Private Limited	Subsidiary	100	
82.	Kashish Buildtech Private Limited	Subsidiary	100	
83.	Kamini Builders and Promoters Private Limited	Subsidiary	100	
84.	Omaxe International Bazaar Private Limited	Subsidiary	100	
85.	NRI City Developers Private Limited	Subsidiary	100	
86.	Rohtas Holdings (Gulf) Limited	Subsidiary	100	
87.	Blackbulls Retails Private Limited	Subsidiary	100	
88.	Reliable Manpower Solutions Limited	Subsidiary	99.18	
89.	Omaxe India Trade Centre Private Limited	Subsidiary	100	

The Subsidiaries being separate legal entities, hence follows BRS Initiatives as per laws as may applicable to it.

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? (Y/ N)
90.	Sri Balaji Green Heights Private Limited	Subsidiary	100	
91.	PP Devcon Private Limited	Subsidiary	100	
92.	Omaxe World Street Private Limited	Subsidiary	100	
93.	Anveshan Builders Private Limited	Subsidiary	100	
94.	Adesh Realcon Private Limited	Subsidiary	100	
95.	Navadip Developers Private Limited	Subsidiary	100	
96.	Abhas Realcon Private Limited	Subsidiary	100	
97.	Rivaj Infratech Private Limited	Subsidiary	51	
98.	Omaxe New Faridabad Developers Private Limited	Subsidiary	100	
99.	Giant Dragon Mart Private Limited	Joint Venture	50	
100.	Parkash Omaxe Amusement Park Private Limited	Joint Venture	50	
101.	Capital Redevelopment Pvt. Ltd.	Associate	24	
102.	FBD Real Grow Private Limited	Subsidiary	100	
103.	Be Together Infra Projects Private Limited	Associate	35	
104.	Omaxe Be Together Prayagraj Busport Private Limited	Associate	35	
105.	Omaxe Be Together Kaushambi Busport Private Limited	Associate	35	
106.	Omaxe Be Together Lucknow Busport Private Limited	Associate	35	
107.	Omaxe Be Together Ghaziabad Busport Private Limited	Associate	35	
108.	Omaxe Be Together Ayodhya Dham Busport Private Limited	Associate	35	
109.	Omaxe Be Together Amausi Busport Private Limited	Associate	35	
110.	Secure Properties Private Limited	Associate	35	
111.	Omaxe Be Together Project Developers Private Limited	Associate	30	
112.	Nexten (I) Growth Private Limited	Subsidiary	100	
113.	Nexten Infra Growth Private Limited	Subsidiary	100	
114.	Nexten Infra Private Limited	Subsidiary	100	
115.	Nexten Real Growth Private Limited	Subsidiary	100	
116.	Nexten Super Growth Private Limited	Subsidiary	100	
117.	Dreamze New Faridabad Developers LLP	Subsidiary	99.99	
118.	Shine Grow New Faridabad LLP	Subsidiary	99.99	
119.	Estatelance Developers Private Limited	Subsidiary	100	
120.	Estatelance Real Estate Private Limited	Subsidiary	100	
121.	Colors Real Estate Private Limited	Subsidiary	100	
122.	Ludhiana Wholesale Market Private Limited	Subsidiary	100	
123.	Omaxe New Amritsar Developers Private Limited	Subsidiary	100	
124.	Omaxe Next Private Limited	Subsidiary	100	
125.	Worldstreet Sports Center Limited	Subsidiary	100	
126.	Salvatore Infra Buildtech Limited	Subsidiary	100	

The Subsidiaries being separate legal entities, hence follows BRS Initiatives as per laws as may applicable to it.

VI. CSR Details

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

(i) Turnover: 705.35 Cr

(ii) Net worth: 873.45 Cr

VII. Transparency and Disclosures Compliances

25. 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 2023-24			FY 2022-23		
		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	N.A.	Nil	Nil	-	NIL	NIL	-
Investors (other than shareholders)	Yes. The contact details for grievance redressal are available at https:// www.omaxe.com/ investor/ address-forgrievance-redressaland-other-details .	Nil	Nil	-	NIL	NIL	-
Shareholders	Yes. The contact details for grievance redressal are available at https://www.omaxe.com/investor/contactinformation-of-thedesignated-officials .	2	0	-	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.	0	0	-	NIL	NIL	-
Customers	Yes. Grievance redressal mechanisms are available	151	121	-	168	56	-
Value Chain Partners	-	-	-	-	NIL	NIL	-
Others (Please Specify)	-	-	-	-	-	-	-

26. 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	Business Ethics and Governance	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	Waste Management	Risk	Refer to Point 4 below	Refer to Point 4 below	Negative
5	Energy Efficiency	Opportunity	Refer to Point 5 below	Refer to Point 5 below	Positive
6	Environment	Opportunity	Refer to Point 6 below	Refer to Point 6 below	Positive

1. Business Ethics and Governance

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.

Rationale/ Mitigation Measures:

To mitigate this risk, we implement strict Code of Conduct, anti-bribery and corruption policies and procedures, including training for our employees on ethical business practices. Regular audits and reviews of our financial transactions also help identify any potential red flags and ensure compliance with laws and regulations. By taking these steps, we protect the Company from the negative consequences of unethical business conduct

2. Physical Impacts of Climate Change

Risk: Adapting to climate change and its associated risks is imperative for business continuity. Managing our GHG footprint and making focused efforts for reduced emissions reduction is critical for us to remain a sustainable business. Ineffective management of our GHG footprint may expose us to physical and transition risk thereby adversely impacting business resilience and growth.

Rationale/ Mitigation Measures: 1. Implement a robust data monitoring framework for external reporting 2. Implement interventions to bridge gaps in climate change mitigation measures, compliance gaps.

3. Health and Safety

Risk: For real estate companies, it is essential to inherent risks associated with property management, construction, and maintenance activities. Providing a safe work environment and preventing accidents are paramount to protecting employees, contractors, and tenants from potential hazards.

Compliance with safety regulations is not only a legal obligation but also a critical factor in mitigating financial risks related to workplace injuries, liability claims, and potential fines

Rationale/ Mitigation Measures: 1. Our H&S Management system is aligned with industrial norms, conducting thorough audits and risk assessments. 2. Comprehensive training programs ensure staff are versed in safety protocols. Robust incident reporting and transparent communication foster a safety culture, while regular monitoring and reviews enhance effectiveness.

4. Waste Management

Risk: Waste management poses a significant risk to real estate sectors due to the significant waste generated by development, operation, and demolition of properties. As environmental regulations become stricter and stakeholders demand more sustainable practices, effective waste management is crucial to ensure compliance, reduce landfill use, and lower environmental impact.

Rationale/ Mitigation Measures: 1. We have implemented comprehensive strategies focused on waste diversion, recycling, and reuse. By prioritizing the minimization of construction and operational waste sent to landfills, we actively reduce our environmental impact. 2. Our initiatives include robust recycling programs and onsite material reuse practice.

5. Energy Efficiency

Opportunity/ Rationale: Effectively managing our energy consumption is imperative to our operational impact on the environment. It also enables business resilience against extreme weather events and other risks from climate change. Further, it also supports customer satisfaction, regulatory compliance, and financial savings.

Rationale/ Mitigation Measures:

6. Environment

Opportunity/ Rationale: Focused efforts to protect the biodiversity in and around our operations and mitigating potential risks is a critical priority for our business. It enhances our environmental impact and garners positive relationships with local communities and our stakeholders.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section describes the structures, policies and processes put in place by the Company for aligning with the nine principles of business responsibility as per the National Guidelines for Responsible Business Conduct (NGRBC).

P 1 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	P2	P3	P4	P5	P6	P7	P8	P9
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. Omaxe policies is aligned with all the 9 NGRBC Principles and can be referred at 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 (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2000 rating from Det Norske.								
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 Limited prioritises ethics, responsibility, transparency and sustainability in all our operations. We strive to exceed societal and governmental expectations while putting stakeholders first. Despite lacking manufacturing facilities, we work diligently to positively impact the environment through our actions. Energy efficiency, waste management, water conservation, efficient supply chains, and eco-friendly practices are our key focuses. Setting clear ESG Goals guides our sustainable business structure. We prudently use natural resources to minimize environmental impact, securing our long-term viability while preserving the ecosystem for future generations. By integrating sustainability into our core values, we lead by example and contribute to a more sustainable world.								
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.	3 Board Committees are responsible for decision making on sustainability related issues: CSR Committee: The CSR committee of the Board governs and reviews the CSR activities (if any) of the Company. Risk Management Committee: The RMC reviews the risk management processes and ensures that appropriate methodology, processes and systems are in place to identify, monitor, evaluate and mitigate risks associated with the business of the Company including financial, operational, sectoral, sustainability, information, cyber security risks etc. Stakeholders Relationship Committee: This Committee considers and resolves the grievances of the shareholders, debenture holders and other security holders of the Company, including complaints relating to non-receipt of Annual Report, transfer and transmission of securities, non-receipt of dividends/interests and such other grievances.								

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 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	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Quarterly & Annually							
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	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	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
											N	N	N	N	N	N	N	N	N

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

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be - voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

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 2023-24:

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 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	During the year, the Board of Directors and KMPs of the Company invested time on various updates pertaining to the business, regulations, economy and environmental, social and governance matters.	100%
Employees other than BoDs & KMPs	Four	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. Cyber Security essentials and social engineering, block input Tax credit under GST, Over view of RERA 2023.	100%
Workers	Four	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	Has an appeal been preferred? (Y/ N)
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
NIL	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 2023-24	FY 2022-23
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

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

	FY 2023-24		FY 2022-23	
	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, as there were no such cases reported.

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

	FY 2023-24*	FY 2022-23
Number of days of accounts payables	224	278

*Number of Days of Account payable is calculated except amount payable against Govt. dues

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameters	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchase	a. Purchase from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	Nil	Nil
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	20.21%	0.65%
	b. Sales (Sales to related parties / Total Sales)	1.03%	1.21%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	83.26%	82.88%
	d. Investments (Investments in related parties / Total Investments made)	96.72%	96.40%

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
-	-	-

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.**

As a real estate company, research and development investments are not applicable to us. The Company is committed to undertaking investments that prioritizes and enhances our sustainability objectives and business practices. This will involve a detailed assessment of current operations, environmental and social impacts as well as identification of opportunities and of improvement. The Company remains committed to making focused investments in sustainable technologies and practices that drive value creation for all stakeholders and enable a positive impact on the society and planet.

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?**

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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The Company has not undertaken any Lifecycle Perspective/Assessments for FY 2023-24.

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
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 2023-24	FY 2022-23
-	Not Applicable	Not Applicable

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 2023-24			FY 2022-23		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable			Not Applicable		
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
	Not Applicable

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:

Category	Total (A)	% of employees covered by									
		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	457	457	100%	457	100%	0	0	457	100%	0	0
Female	48	48	100%	48	100%	48	100%	0	0	0	0
Total	505	505	100%	505	100%	48	100%	457	100%	0	0
Other than Permanent employees											
Male	6	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	6	0	0	0	0	0	0	0	0	0	0

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

Category	Total (A)	% of workers covered by									
		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	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0
Other than Permanent workers											
Male	338	Not Applicable									
Female	71										
Total	409										

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2023-24	FY 2022-23
Cost incurred on well- being measures as a % of total revenue of the Company	0.07%	0.10%

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

Benefits	FY 2023-24			FY 2022-23		
	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	39.13%	100%	Y	38.48%	100%	Y
Gratuity	100%	100%	NA	100%	0	NA
ESI	7.90%	0	Y	6.13%	0	Y
Others – please specify	0	0	0	0	0	0

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.	
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	This is not applicable as the Company does not have any permanent workers.
Other than 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.
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Union(s) recognized by the listed entity:

Category	FY 2023-24			FY 2022-23		
	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	Employees and Workers are allowed to associate with any trade union or seek collective bargaining agreements. As on March 31, 2024, no employees were part of any independent trade union or collective bargaining agreements.			Employees and Workers are allowed to associate with any trade union or seek collective bargaining agreements. As on March 31, 2023, no employees were part of any independent trade union or collective bargaining agreements.		
Male						
Female						
Total Permanent Workers						
Male						
Female						

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	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	463	463	100%	463	100%	429	429	100%	429	100%
Female	48	48	100%	48	100%	44	44	100%	44	100%
Total	511	511	100%	511	100%	473	473	100%	473	100%
Workers										
Male	338	338	100%	338	100%	450	450	100%	450	100%
Female	71	71	100%	71	100%	83	83	100%	83	100%
Total	409	409	100%	409	100%	533	533	100%	533	100%

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	463	463	100%	429	429	100%
Female	48	48	100%	44	44	100%
Total	511	511	100%	473	473	100%
Workers						
Male	338	338	100%	450	450	100%
Female	71	71	100%	83	83	100%
Total	409	409	100%	533	533	100%

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 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

***Including in the contract workforces**

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 2023-24			FY 2022-23		
	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.

Not Applicable.

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 in case of accident only.

(B) Workers: NIL

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 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 employment or whose family members have been placed in suitable employment	
	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	FY 2023-24 (Current Financial Year)	FY 2022-22 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

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	NIL
Working Conditions	NIL

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.**

The company evaluates and classifies relevant stakeholders based on inclusivity, materiality, responsiveness, impact, interests, and expertise on important matters, level of influence, integrity, willingness, and expectations. Our stakeholder groups are directly or indirectly affected by the company or have the ability to influence value creation in the short, medium, or long term. The company has identified its stakeholders and maintains regular and effective communication with them. Key categories of stakeholders include customers, vendors, suppliers, employees, shareholders, investors, government and regulatory authorities, and the wider community. The company has established effective systems to address grievances for customers, employees, and shareholders. Furthermore, the company undertakes special initiatives to engage with marginalized stakeholders as part of its corporate social responsibility efforts.

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 Website 	Ongoing	<ul style="list-style-type: none"> Product launch awareness; Customer service delivery; Identifying opportunities to improve our products & services Seeking customer feedback; Understanding customer requirements 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 Annual report 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;
				<ul style="list-style-type: none"> Focus on strong operating and financial performance; and 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
Suppliers and Contractors	No	<ul style="list-style-type: none"> E-mails Phone calls Meetings One-on-one 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); Ensuring quality & and meeting project schedules 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.
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; Stock Exchange Intimations 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. 	Monthly	<ul style="list-style-type: none"> Need assessments; Enabling sustainable livelihoods 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

Essential Indicators

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 2023-24			FY 2022-23		
	Total (A)	No. of employees/ workers covered (B)	% (B/ A)	Total (C)	No. of employees/ workers covered (D)	% (D/ C)
Employees						
Permanent*	505	505	100%	473	473	100%
Other than Permanent	6	6	100%	0	0	0
Total Employees	511	511	100%	473	473	100%
Workers						
Permanent	0	0	0	0	0	0
Other than Permanent	409	409	100%	533	533	100%
Total Workers	409	409	100%	533	533	100%

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

Category	FY 2023-24					FY 2022-23				
	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	505	-	-	505	100%	473	-	-	473	100%
Male	457	-	-	457	100%	429	-	-	429	100%
Female	48	-	-	48	100%	44	-	-	44	100%
Other than Permanent	6	-	-	6	100%	0	-	-	0	0
Male	6	-	-	6	100%	0	-	-	0	0
Female	0	-	-	0	0	0	-	-	0	0
Workers										
Permanent	0	-	-	0	0	0	-	-	-	0
Male	0	-	-	0	0	0	-	-	-	0
Female	0	-	-	0	0	0	-	-	-	0
Other than Permanent	409	-	-	409	100%	533	-	-	533	100%
Male	338	-	-	338	100%	450	-	-	450	100%
Female	71	-	-	71	100%	83	-	-	83	100%

3. Details of remuneration/ salary/ wages

a. Median remuneration/ wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (Rs. in lakhs per annum)	Number	Median remuneration/ salary/ wages of respective category (Rs. in lakhs per annum)
Board of Directors (BoDs)	5	7.00	1	6.00
Key Managerial Personnel (KMPs)	3	77.08	-	0
Employees other than BoDs and KMPs	452	5.8	48	5.76
Workers	338	1.4	71	1.39

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24	FY 2022-23
Gross wages paid to female as % of total wages	6.55%	7.43%

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 2023-24			FY 2022-23		
	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. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. 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.

9. 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.

10. 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
Others- please specify	NIL

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

Not Applicable

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. **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.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	NIL
Discrimination at workplace	NIL
Child Labour	NIL
Forced Labour/ Involuntary Labour	NIL
Wages	NIL
Others- please specify	NIL

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

Not Applicable.

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 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A) [in Gigajoules (GJ)]	-	-
Total fuel consumption (B) (in GJ)	-	-
Energy consumption through other sources (C) (in GJ)	-	-
Total energy consumption from renewable sources (A+B+C) (in GJ)	-	-
From non-renewable source		
Total electricity consumption (D) (in GJ)	35437.21	7329.98
Total fuel consumption (E) (in GJ)	3116.62	2402.13
Energy consumption through other sources (F) (in GJ)	-	-
Total energy consumed from non-renewable sources (D+E+F) (in GJ)	38553.83	9732.11
Total energy consumed (A+B+C+D+E+F) (in GJ)	38553.83	9732.11
Energy intensity per rupee of turnover (Total energy consumed (Gj) / Revenue from operations)	0.00	0.00
Energy intensity per rupee turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed (GJ) / Revenue from operations adjusted for PPP)*	0.00	0.00
Energy intensity in terms of physical output (In GJ)	0.00	0.00
Energy intensity (optional)- the relevant metric may be selected by the entity	0.00	0.00

* The aforesaid figures are on approximation basis. However, we are in process of reevaluating 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.

No.

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

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source [in kiloliters (KL)]		
(i) Surface water	-	-
(ii) Groundwater	20568.32	11662.30
(iii) Third party water	8996.80	-
(iv) Seawater/ desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kiloliters) (i+ ii+ iii+ iv+ v)	29565.12	11662.30
Total volume of water consumption (in kiloliters)	29565.12	11662.30
Water intensity Per Rupee of turnover (Total water consumption (KL) / Revenue from operations)	0.00	0.00
Water intensity Per Rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption (KL) /Revenue from operations adjusted for PPP)	0.00	0.00
Water intensity in terms of physical output	0.00	0.00
Water intensity (optional)- the relevant metric may be selected by the entity	0.00	0.00

* The aforesaid figures are on approximation basis. However, we are in process of reevaluating 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. Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment [in kilolitres (KL)]		
(i) To Surface Water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (KL)	-	-

* The aforesaid figures are on approximation basis. However, we are in process of reevaluating 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

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

Treated wastewater from our projects and factories 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.

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

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	N.A.	-	-
SOx	N.A.	-	-
Particulate matter (PM)	N.A.	-	-
Persistent organic pollutants (POP)	N.A.	-	-
Volatile organic compounds (VOC)	N.A.	-	-
Hazardous air pollutants (HAP)	N.A.	-	-
Others – please specify	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.

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	N.A.	N.A.
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent		
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	-		
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted For Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	-		
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-		
Total Scope 1 and Scope 2 emission intensity (optional) the relevant metric may be selected by the entity	-		

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.

8. 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.

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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste <i>(A)</i>	-	-
E-waste <i>(B)</i>	-	-
Bio-medical waste <i>(C)</i>	-	-
Construction and demolition waste <i>(D)</i>	-	-
Battery waste <i>(E)</i>	-	-
Radioactive waste <i>(F)</i>	-	-
Other Hazardous waste. Please specify, if any <i>(G)</i>	-	-
Other Non-hazardous waste generated <i>(H)</i>. please specify, if any. (Break up by composition i.e. by materials relevant to the sector)		
(i) Paper Waste	-	-
(ii) Scrap Metal	-	-
(iii) Organic Waste	-	-
(iv) Miscellaneous	-	-
Total <i>(A+B+C+D+E+F+G+H)</i>	-	-
Waste intensity per rupee of turnover (Total waste generated (MT) / Revenue from operations)	-	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated (MT) / Revenue from operations adjusted for PPP)	-	-
Waste intensity in terms of physical output	-	-
Waste intensity (optional)- the relevant metric may be selected by the entity	-	-
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	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

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

10. 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.

11. 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.
N.A.			

12. 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
N.A.					

13. 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, the entity is compliant with applicable environment laws/Regulations/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
N.A.				

Leadership Indicators

1. **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:

- (i) Name of the area: N.A.
- (ii) Nature of operations: N.A.
- (iii) Water withdrawal, consumption and discharge in the following format: NIL

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)	-	-
(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	-	-

Parameter	FY 2023-24	FY 2022-23
(Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
	-	-
	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please 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 NGBRC/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. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2023-24	FY 2022-23
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.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

N.A.

4. **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
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5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**
N.A.
6. **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?**
N.A.
7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**
N.A.

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.**

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
Not Applicable					

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
Not Applicable for this reporting period.					

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)
None of the Company's operations or units have resulted in community displacement. As a result, no project required Rehabilitation and Resettlement (R&R) in the reporting year.						

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 various 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 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	33%	46%
Directly from within India	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost*

Location	FY 2023-24	FY 2022-23
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	-	-

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

*We are in the process of re-evaluating our existing Sustainability Standards and setting the goals and targets in line with NGBRC/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
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)
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).

Not Applicable

- (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:

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 2023-24		Remarks	FY 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
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	-	-
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.

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.

Not Applicable

7. Provide the following information relating to data breaches:

- a. Number of instances of data breaches NIL
- b. Percentage of data breaches involving personally identifiable information of customers : NIL
- c. Impact, if any, of the data breaches: 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? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

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.

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 2023-24:

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Mohit Goel	39.09 times
Mr. Vinit Goyal	8.57 times

2. The percentage increase in remuneration of each Director*, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2023-24:

Name of Directors	Designation	Percentage increase/decrease
Mr. Mohit Goel	Managing Director	38.18%
Mr. Vinit Goyal	Whole Time Director	NIL
Mr. Manoj Kumar Dua	Chief Financial Officer	NIL [§]
Mr. Vikas Khandelwal	Company Secretary (upto 09.11.2023)	NA [#]
Mr. Deshabandhu Rajesh Srikanta	Company Secretary (w.e.f. 10.11.2023)	NA [#]

* The details with regard to Independent & Non-Executive Directors are not applicable as they have not received any remuneration except sitting fees for attending Board/ Committee meetings and commission.

[§]Mr. Manoj Kumar Dua, Chief Financial Officer was appointed w.e.f. November 15, 2022 and the percentage increase have been calculated on proportionate basis for comparison.

[#]Mr. Deshabandhu Rajesh Srikanta was appointed as Company Secretary w.e.f. 10.11.2023 in place of Mr. Vikas Khandelwal who resigned from the said position on 09.11.2023. 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 5.80%
- 4. The number of permanent employees on the roll of the Company as on 31.03.2024:** 505
- 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 1.86% and average increase in the remuneration of Managerial personnel is 19%.
- 6. Affirmation that the remuneration is as per remuneration policy of the Company:** The Company affirms remuneration is as per the Remuneration Policy of the Company.



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 2024, 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 material 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 2024, its loss (including other comprehensive 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.

Emphasis of Matter

We draw attention to Note no 43 to Standalone Financial Statements

In the financial year ended 31st March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the 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 recognized at a point in time 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.</p> <p>Considering application of Ind AS 115 involves certain key judgment's relating to identification of contracts with customer, identification of separate performance obligation in the contract, satisfaction of performance obligations, determination of transaction price, allocation of transaction price to the performance obligations and recognition of the revenue when the company satisfies the performance obligation.</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 samples 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 tax litigations/matters that are pending before tax authorities involving tax demands. The Company assesses such litigations/matters on a periodic basis. For the tax litigations/matters referred to in note 40, 42 and 43 to the standalone financial statements significant management judgement is required in assessing the exposure due to the inherent uncertainties as to likely outcome, and due to the nature and timeframe involved, taxation exposures are identified as a key audit matter.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> i) We obtained an understanding of the Company's process to identify claims, litigations and contingencies. ii) We obtained a list of tax litigations/matters from the Company and performed inquiries with the management, as to their likely outcome, financial impact and repetitiveness and obtained management representation thereon. iii) We examined evidences to corroborate management's assessment of the risk profile in respect of these matters including reading the Company's submissions to relevant authorities and orders received in this regard. iv) In relation to the material tax litigations/matters, Company involved independent tax expert, as appropriate, to perform an independent assessment of the conclusions reached by management. v) We read the disclosures in the standalone financial statements to assess if they reflect the key facts and circumstances of the underlying tax exposures
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 comprises 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 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 prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale.</p> <p>The carrying value of inventories is a material 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 company's 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 property, plant and equipment or building materials/ consumables 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 2024.</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.

Information other than the Standalone Financial Statements and Auditor's report thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements, and our auditor's report thereon. 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), 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 its directors is within the limits approved.

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 did not have any lone-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, 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 paid dividend on preference shares during the year as disclosed in note 52(b) to the Standalone Financial Statements.

vi. Based on our examination which included test checks, the company has used an accounting

software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. However, due to inherent limitation of the software, we are unable to comment whether there was any instance of the audit trail feature been tempered during the audit period.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2024.

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

Sd/-
Sujata Sharma
(Partner)
Membership No: 087919
UDIN: 24087919BKE0ET5576

Place: New Delhi
Date: 28th May 2024

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 436.32 crores of immovable properties held as Property, Plant and Equipment, the title deeds of Rs 384.24 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 on or are pending against the Company, for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, except 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) During the year, the Company has not been sanctioned working capital limits in excess of Rs 5 crores, in aggregate from banks or financial institutions on the basis of security of current assets and accordingly the question of our commenting on whether the quarterly returns or statements are in the agreement with the books of accounts of the company does not arise.
- 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
<u>Aggregate amount granted/ provided during the year</u>				
- Subsidiaries	23.93	693.72	296.54	380.65
- Joint ventures	-	-	-	-
- Associates	10.20	-	26.15	0.50
- Others	-	-	-	19.03
<u>Balance outstanding as at balance sheet date in respect of above cases</u>				
- Subsidiaries	360.81	626.00#	418.63	988.63
- Joint ventures	-	-	-	-
- Associates	10.21	-	26.15	0.50
- Others	12.60	-	-	56.25

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
<u>Aggregate amount of loans/advances in nature of loan</u>			
-Repayable on demand	1,490.16	-	1,434.16
-Without specifying terms of repayment	-	-	-
Percentages of loans/advances in nature of loans to the total loans		-	96.24%

- 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 0.53 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, 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, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31st March 2024 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	2014-15	High Court	0.76
Income Tax Act, 1961	TDS	2015-16	Commissioner of Income Tax(A), New Delhi	0.15
Income Tax Act, 1961	Income Tax	2013-14	Commissioner of Income Tax(A), Gurugram, Haryana	205.53
Income Tax Act, 1961	Income Tax	2014-15	Commissioner of Income Tax(A), Gurugram, Haryana	89.76
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	2016-17	Appellate Authority Haldwani	1.38
Uttarakhand VAT Act, 2005	VAT	2017-18	Appellate Authority Haldwani	0.79
Punjab VAT Act, 2005	VAT	2015-16	Appellate Authority Punjab	0.65
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
Goods and Service Act, 2017	GST	2017-18	Commissioner Appeal Uttarakhand	1.42
Goods and Service Act, 2017	GST	2018-19	Commissioner Appeal Delhi	0.50
Goods and Service Act, 2017	GST	2018-19	Commissioner Appeal Punjab	3.92

- 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 note 53 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 137.73 crore in the current financial year and Rs 194.01 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: 000312S

Sd/-
Sujata Sharma
(Partner)
Membership No: 087919
UDIN: 24087919BKEOET5576

Place: New Delhi
Date: 28th May 2024

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 2024 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 2024, 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: 24087919BKEOET5576

Place: New Delhi
Date: 28th May 2024

STANDALONE BALANCE SHEET AS AT 31 MARCH 2024

(Rupees in Crore)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	456.07	466.63
b) Rights of Use Assets	2	36.99	41.67
c) Other Intangible Assets	3	0.14	0.20
d) Investment in Subsidiaries, Associates and Partnership Firms	4A	371.02	324.24
e) Financial Assets			
i) Investments	4B	12.60	12.12
ii) Other Financial Assets	5	61.45	47.88
f) Deferred Tax Assets (net)	6	312.83	269.72
g) Non-Current Tax Asset (net)	7	99.82	98.22
h) Other Non-Current Assets	8	11.73	13.73
		1,362.65	1,274.41
Current Assets			
a) Inventories	9	2,181.44	2,315.58
b) Financial Assets			
i) Trade Receivables	10	239.87	250.60
ii) Cash and Cash Equivalents	11	47.68	38.51
iii) Other Bank Balances	12	196.97	159.35
iv) Loans	13	444.78	417.35
v) Other Financial Assets	14	1,060.65	1,139.81
c) Other Current Assets	15	359.39	213.65
		4,530.78	4,534.85
TOTAL ASSETS		5,893.43	5,809.26
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	16	182.90	182.90
b) Other Equity	17	690.55	831.50
		873.45	1,014.40
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	18	152.62	196.22
ii) Lease Liabilities	19	25.37	15.10
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		32.52	12.79
iv) Other Financial Liabilities	21	15.61	23.01
b) Other Non-Current Liabilities	22	3.31	3.86
c) Provisions	23	9.29	8.42
		238.72	259.40

(Rupees in Crore)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
Current liabilities			
a) Financial Liabilities			
i) Borrowings	24	54.79	120.29
ii) Lease Liabilities	25	37.54	63.91
iii) Trade Payables	26		
Total outstanding dues of micro enterprises and small enterprises		14.07	22.49
Total outstanding dues of creditors other than micro enterprises and small enterprises		405.87	425.86
iv) Other Financial Liabilities	27	547.20	537.88
b) Other Current Liabilities	28	3,720.58	3,363.78
c) Provisions	29	1.21	1.25
		4,781.26	4,535.46
TOTAL EQUITY AND LIABILITIES		5,893.43	5,809.26

Material accounting policies
Notes on standalone financial statements

A
1-60

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/-
Mohit Goel
DIN: 02451363
Managing Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2024	Year Ended 31 March 2023
Revenue from Operations	30	705.35	459.39
Other Income	31	12.65	12.18
TOTAL INCOME		718.00	471.57
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	32	463.03	455.31
Changes in Inventories of Finished Stock & Projects in Progress	33	166.95	(8.78)
Employee Benefits Expense	34	37.87	39.94
Finance Costs	35	114.09	104.81
Depreciation and Amortization Expense	36	45.48	55.66
Other Expenses	37	73.79	74.30
TOTAL EXPENSES		901.21	721.24
Profit/(Loss) before tax		(183.21)	(249.67)
Tax expense	38		
Current tax		-	-
Tax related to earlier years		-	1.34
Deferred tax charge / (credit)		(42.89)	(57.82)
Total Tax Expense		(42.89)	(56.48)
Profit/(Loss) for the year (A)		(140.32)	(193.19)
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(1.33)	(1.45)
Tax on above item		0.33	0.37
Equity Instruments at Fair Value through Other Comprehensive Income		0.48	0.95
Tax on above item		(0.11)	(0.22)
Total Other Comprehensive Income/(Loss) (B)		(0.63)	(0.35)
Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income/(loss)) (A+B)		(140.95)	(193.54)
Earning per Equity share (face value of Rs.10/- per share)	39		
Basic (in Rupees)		(7.67)	(10.56)
Diluted (in Rupees)		(7.67)	(10.56)

Material accounting policies
Notes on standalone financial statements

A
1-60

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/-
Mohit Goel
DIN: 02451363
Managing Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2024

A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
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
Balance as at 1 April 2023	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2023	182,900,540	182.90
Changes in equity share capital during 2023-24	-	-
Balance as at 31 March 2024	182,900,540	182.90

B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited						Total Other Equity
	Equity Component of Compound Financial Instruments	Reserves and Surplus			Other Comprehensive Income		
		Securities Premium	Capital Reserve	Retained Earnings/ (Deficits)	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income	
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
Balance as at 1 April 2023	225.22	499.61	[278.82]	384.22	[1.10]	2.37	831.50
Profit/(Loss) for the year	-	-	[140.32]	-	-	-	[140.32]
Other Comprehensive Income	-	-	-	-	[1.00]	0.37	[0.63]
Balance as at 31 March 2024	225.22	499.61	[419.14]	384.22	[2.10]	2.74	690.55

The notes referred to above form an integral part of standalone financial statements.
As per our audit report of even date attached

For and on behalf of

For and on behalf of Board of Directors

B S D & Co.

Chartered Accountants
(Firm Reg. No. 000312S)

Sd/-
Sujata Sharma
Partner
M. No. 087919

Sd/-
Mohit Goel
DIN: 02451363
Managing Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholtime Director

Place: New Delhi
Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
A Cash flow from operating activities		
Profit/(Loss) for the year before tax	(183.21)	(249.67)
Adjustments for :		
Depreciation and amortization expense	45.48	55.66
Interest income	(10.38)	(6.62)
Interest and finance charges	106.93	98.18
Interest on lease liability	7.16	6.63
Bad debts and provision for doubtful trade receivable, deposits and advances	12.90	6.92
Liabilities no longer required written back	(1.50)	(2.00)
Loss/(profit) on sale/ discard of Property, Plant and Equipment	1.82	(0.44)
Maintenance Income	0.32	(0.27)
Operating profit/(loss) before working capital changes	(20.48)	(91.61)
Adjustments for working capital		
Inventories	223.95	69.81
Trade receivable	5.70	(7.00)
Loans and advances	(21.54)	(6.90)
Other financial assets	77.48	(213.27)
Other non-financial assets	(148.81)	(10.27)
Trade payable, other liabilities and provisions	296.31	263.53
	433.09	95.90
Net cash flow from operating activities	412.61	4.29
Direct tax paid / (refund) (net)	1.60	(26.09)
Net cash generated from Operating activities (A)	411.01	30.38
B Cash flow from investing activities		
Purchase of Property Plant & Equipment	(5.64)	(6.91)
Sale of Property, Plant & Equipment	8.51	7.28
Purchase of investments in subsidiaries, associates and partnership firms	(34.02)	(40.34)
Movement in other bank balances	(29.27)	(10.79)
Realisation of receivable against sale of investment in subsidiaries, associates and partnership firms	0.20	-
Loan (given to)/repaid by subsidiaries (net)	(1.28)	295.13
Loan (given to)/repaid by other related parties (net)	(26.15)	-
Loan (given to)/ repaid by others (net)	-	6.58
Interest received	8.74	17.07
Net cash generated from /(used in) investing activities (B)	(78.91)	268.02
C Cash flow from financing activities		
Dividend paid and Unpaid dividend deposited	(0.28)	(0.03)
Repayment of lease liability including interest	(58.81)	(59.91)
Interest and finance charges paid	(137.78)	(57.55)
Repayment of borrowings	(142.54)	(249.40)
Proceeds from borrowings	16.48	54.61
Net cash (used in)/generated from Financing activities (C)	(322.93)	(312.28)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9.17	(13.88)
Opening balance of cash and cash equivalents	38.51	52.39
Closing balance of cash and cash equivalents	47.68	38.51

COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Cash on hand	1.69	1.94
Balance with banks	37.50	32.76
Cheques & Drafts on hand	2.52	3.81
Fixed deposits with banks, having original maturity of three months or less	5.97	0.00
Cash and cash equivalents at the end of the year (refer note 11)	47.68	38.51

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents at the end of the year as per above	47.68	38.51
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.08	0.11
Add: Fixed Deposits with banks having remaining maturity for less than twelve months	3.45	0.50
Add: Fixed deposits with banks (pledged / lien marked)	190.31	155.98
Add: Fixed deposit against borrowings	3.13	2.76
Cash and bank balance as per balance sheet (refer note 11 & 12)	244.65	197.86

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

(Rupees in Crore)

31 March 2024	Opening Balance	Cash flows	Non Cash Changes	Closing Balance
Current secured borrowings	0.23	0.83	(0.00)	1.06
Non-Current secured borrowings	177.61	(120.46)	0.20	57.35
Current unsecured borrowings	13.88	-	-	13.88
Non-Current unsecured borrowings	124.79	(6.43)	16.76	135.12
Total liabilities from financial activities	316.51	(126.06)	16.96	207.41

(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

Material accounting policies (refer note A)

The accompanying notes form an integral part of standalone financial statements

Note: - Depreciation includes amount charged to cost of land, 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. 087919

Sd/-
Mohit Goel
DIN: 02451363
Managing Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholtime Director

Place: New Delhi
Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

A Material 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 Material 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 ('IND AS') issued by Ministry of Corporate Affairs ('MCA').

The standalone financial statements for the year ended 31 March 2024 were authorised and approved by the Board of Directors on 28 May, 2024.

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. Amount having values less than Rs. 50,000/- are shown as Rs. 0.00 crore.

(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 IND AS 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 standalone 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.

Transition to IND AS

On transition to IND AS, the Company elected to fair value land within property, plant and

equipment and used its value as deemed cost.

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.

(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 IND AS 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 IND AS 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 transactions

(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 IND AS-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 IND AS-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 IND AS 116. In accordance with IND AS 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 IND AS 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 Tax

- 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 IND AS-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 IND AS 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 STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

NOTE 1: PROPERTY, PLANT AND EQUIPMENT

(Rupees in Crore)

Particulars	Land #	Office Building	Plant and Machinery	Office Equip-ment	Furniture and Fix-tures	Vehicles *	Comput-ers	Total
Gross carrying amount								
Balance as at 1 April 2022	450.90	5.83	7.92	5.26	6.42	33.60	6.66	516.59
Additions	-	-	1.03	0.57	0.77	3.34	1.04	6.75
Disposals	(5.56)	-	(1.28)	(0.07)	(0.16)	(2.74)	(0.05)	(9.86)
Balance as at 31 March 2023	445.34	5.83	7.67	5.76	7.03	34.20	7.65	513.48
Balance as at 1 April 2023	445.34	5.83	7.67	5.76	7.03	34.20	7.65	513.48
Additions	-	-	3.82	0.31	0.69	0.06	0.76	5.64
Disposals	(9.02)	-	(1.06)	(0.08)	(0.26)	(1.33)	(0.04)	(11.79)
Balance as at 31 March 2024	436.32	5.83	10.43	5.99	7.46	32.93	8.37	507.33
Accumulated depreciation								
Balance as at 1 April 2022	-	3.11	5.07	4.05	5.13	20.17	5.17	42.70
Depreciation charge during the year	-	0.16	0.72	0.53	0.39	4.37	1.02	7.19
Disposals	-	-	(0.61)	(0.06)	(0.11)	(2.22)	(0.04)	(3.04)
Balance as at 31 March 2023	-	3.27	5.18	4.52	5.41	22.32	6.15	46.85
Balance as at 1 April 2023	-	3.27	5.18	4.52	5.41	22.32	6.15	46.85
Depreciation charge during the year	-	0.15	0.68	0.41	0.45	3.38	0.80	5.87
Disposals	-	-	(0.31)	(0.03)	(0.08)	(1.01)	(0.03)	(1.46)
Balance as at 31 March 2024	-	3.42	5.55	4.90	5.78	24.69	6.92	51.26
Net carrying amount as at 31 March 2024	436.32	2.41	4.88	1.09	1.68	8.24	1.45	456.07
Net carrying amount as at 31 March 2023	445.34	2.56	2.49	1.24	1.62	11.88	1.50	466.63

Land Rs. 9.90 crore (9.90 crore) is mortgaged against borrowing (refer note 18.1)

* Vehicles are hypothecated against the vehicle loan (refer note: 18.1)

Note 1.1

(Rupees in Crore)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 32)	0.68	0.72
- Statement of profit & loss (refer note 36)	5.19	6.47
Total	5.87	7.19

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. 54.1.

NOTE 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Right of use as at beginning of year	41.67	71.01
Add: Right of use assets added during the year	36.23	21.79
Less: i) Deletion of right of use assets during the year	0.68	2.00
(ii) Depreciation on right of use assets (refer note 36)	40.23	49.13
Right of use as at end of the year	36.99	41.67

Note 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Software
Gross Carrying Amount	
Balance as at 1 April 2022	2.37
Additions	0.15
Disposals	-
Balance as at 31 March 2023	2.52
Gross Carrying Amount	
Balance as at 1 April 2023	2.52
Additions	-
Disposals	-
Balance as at 31 March 2024	2.52
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
Accumulated Amortization	
Balance as at 1 April 2023	2.32
Charge for the year	0.06
Disposals	-
Balance as at 31 March 2024	2.38
Net carrying amount as at 31 March 2024	0.14
Net carrying amount as at 31 March 2023	0.20

Note 3.1

(Rupees in Crore)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Amortization has been charged to		
- Statement of profit & loss (refer note 36)	0.06	0.06
Total	0.06	0.06

Note 3.2

The estimated amortization for years subsequent to 31 March 2024 are as under:

(Rupees in Crore)

Year Ending	Amortization Expense
31 March 2025	0.06
31 March 2026	0.05
31 March 2027	0.03
Total	0.14

NOTE 4A: INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND PARTNERSHIP FIRMS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
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
46,29,000 (46,29,000) 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
22,62,165 (22,62,165) 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 Techbuild Private Limited of Rs.10 each	0.05	0.05
10,00,000 (10,00,000) Equity shares of Green Planet Colonisers Private Limited of Rs.10 each	7.75	7.75
2,49,67,500 (2,49,67,500) 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 (Nil) Equity shares of Anjaniputra Builders Private Limited of Rs. 10 each *	2.53	-
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
Nil (50,000) Equity shares of Omaxe Infotech City Developers Limited of Rs. 10 each	-	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
20,00,000 (Nil) Equity shares of Landlord Developers Private Limited of Rs. 10 each*	10.30	-
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

Particulars	As at 31 March 2024	As at 31 March 2023
50,00,000 (50,00,000) Equity shares of Jagdamba Contractor and Builders Limited of Rs. 10 each	5.00	5.00
50,000 (50,000) Equity shares of Arman Builders Private Limited of Rs. 10 each	0.05	0.05
37,000 (37,000) Equity shares of Omaxe Heritage Private Limited of Rs 10 each	0.04	0.04
50,000 (50,000) Equity shares of Golden Glades Builders Private Limited of Rs. 10 each	0.05	0.05
500 (500) Equity shares of Rohtas Holdings (Gulf) Limited of AED 100 each	0.06	0.06
Less: Provision for Diminution in Value of Investments	(0.06)	(0.06)
5,00,00,000 (5,00,00,000) Equity shares of Omaxe New Chandigarh Developers Private Limited of Rs 10 each	50.00	50.00
Nil (50,000) Equity shares of Ekansh Buildtech Private Limited of Rs 10 each	-	0.05
Nil (50,000) Equity shares of Kavya Buildtech Private Limited of Rs 10 each	-	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
Nil (50,000) Equity shares of Omaxe Housing & Infrastructure Limited of Rs 10 each	-	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
3,80,00,000 (2,85,00,000) Equity shares of Omaxe World Street Private Limited of Rs 10 each	43.30	28.52
50,000 (37,500) Equity shares of Sri Balaji Green Heights Private Limited of Rs 10 each	0.07	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
4,00,000 (4,00,000) 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
1,000 (Nil) Equity shares of Omaxe India Trade Centre Private Limited Rs 10 each	0.11	-
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

Particulars	As at 31 March 2024	As at 31 March 2023
6,311 (6,311) Class B Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	81.68	81.68
189 (189) Class C Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	2.24	2.24
2,410 (2,410) Class A Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 1,00,000 each	53.99	53.99
5,00,000 (5,00,000) Superior Equity shares of Omaxe Forest SPA and Hills Developers Limited of Rs. 10 each (refer note 4.2)	1.50	1.50
10,000 (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 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 (10,000) Equity shares of Colors Real Estate Private Limited of Rs. 10 each	2.51	2.51
54,00,000 (54,00,000) Equity shares of Ludhiana Wholesale Market Private Limited of Rs. 10 each	5.40	5.40
10,000 (10,000) Equity shares of Omaxe New Amritsar Developers Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Worldstreet Sports Center Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Blackbull Retails Private Limited of Rs. 10 each	0.01	0.01
10,000 (10,000) Equity shares of Omaxe Next Private Limited of Rs. 10 each	0.01	0.01
10,000 (2,500) Equity share of FBD Real Grow 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-99.99%)]		
Shine Grow New Faridabad LLP [Partnership Interest-99.99% (PY-99.99%)]	0.01	0.01
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
Nil (2,500) Equity shares of FBD Real Grow Private Limited of Rs. 10 each	-	0.00
3,000 (3,000) Equity shares of Omaxe Be Together Project Developers Private Limited	0.00	0.00
3,500 (Nil) Equity shares of Be Together Infra Projects Private Limited of Rs. 10 each	0.00	-
3,500 (Nil) Equity shares of Omaxe Be Together Ghaziabad Busport Private Limited of Rs. 10 each	0.00	-

Particulars	As at 31 March 2024	As at 31 March 2023
3,500 (Nil) Equity shares of Omaxe Be Together Kaushambi Busport Private Limited of Rs. 10 each	0.00	-
3,500 (Nil) Equity shares of Omaxe Be Together Lucknow Busport Private Limited of Rs. 10 each	0.00	-
3,500 (Nil) Equity shares of Omaxe Be Together Prayagraj Busport Private Limited of Rs. 10 each	0.00	-
16,99,670 (Nil) Equity shares of Secure Properties Private Limited of Rs. 10 each	10.20	-
Unquoted Investment in Debentures in Subsidiary Company-unquoted at cost, fully paid up		
3,24,00,000 (3,24,00,000) Unsecured 0% Compulsorily Convertible Debentures Omaxe World Street Private Limited of Rs. 10 each	32.40	32.40
90,000 (Nil) Unsecured 0.1% Fully Convertible Debentures of FBD Real Grow Private Limited of Rs. 1,000 each	9.00	-
	371.02	324.24

* Transferred from stock in trade (refer note 9)

NOTE 4B: NON-CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Others Investment		
Investments In Equity Instruments -fully paid up at Fair Market Value through OCI, Unquoted		
14,96,500 (14,96,500) Equity Shares of Delhi Stock Exchange Limited of Re. 1 Each	12.60	12.12
	12.60	12.12

Note 4.1:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Aggregate book value of unquoted investments in subsidiaries, associates and LLP at amortized cost	371.02	324.24
Aggregated book value of quoted investments measured at Fair value through profit & loss	-	-
Aggregate fair value of quoted investments measured through profit and loss	-	-
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	12.60	12.12
Aggregate amount of unrealized gain/ (loss) recognized through OCI	2.12	1.64
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, 2024 have been pledged as security for obtaining loan by subsidiary company.

Note 4.3: Investment held by the Company in wholly owned subsidiary company namely M/s Omaxe Heritage Private Limited at carrying amount of Rs. 0.02 Crore (PY Rs. 0.04 Crore) as at 31st March, 2024 have been pledged as security for obtaining loan by subsidiary company.

Note 4.4: 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 4.5: During the previous 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 4.6: During the year, the Company invested 45,000 Unsecured 12% Fully Convertible Debentures-Series A (CD) of Rs. 1,000/- each and 45,000 Unsecured 12% Fully Convertible Debentures-Series B (CD) of Rs. 1,000/- each of its subsidiary company i.e. FBD Real Grow Private Limited for Rs. 9.00 crore. Major terms and conditions are as below:-

Original Issue Price	-	At par, i.e. Rs. 1,000/- each CD
Purchase Price	-	At par, i.e. Rs. 1,000/- each CD
Interest	-	12% reduced to 0.01% w.e.f. 01-Jan-2024
Tenure	-	Original Tenure are 3 years and extended to 3 years i.e. 28.09.2024 for Series A and 27.12.2024 for Series B
Conversion Price	-	Debentures can be converted into Equity Shares of the Company prior to the expiry of the terms if the Board and Shareholders approve such conversion.

NOTE 5: NON CURRENT OTHER FINANCIAL ASSETS

Particulars	(Rupees in Crore)	
	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless stated otherwise)		
Security Deposits		
Considered Good	29.52	6.73
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	24.93	33.28
Interest Accrued On Deposits & Others	0.06	0.30
Advances recoverable in cash		
Subsidiary Companies	6.54	6.49
Others		
Considered good	0.40	1.08
Credit impaired	11.75	17.58
Less: Allowance for expected credit losses	(11.75)	(17.58)
Total	61.45	47.88

NOTE 5.1: Movement in allowance for expected credit losses in security deposits:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	1.80	1.80
Movement in allowance for expected credit loss (Net)	-	-
Balance at the end of the year	1.80	1.80

NOTE 5.2: Particulars in respect of advances to subsidiary companies:

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
Anjaniputra Builders Private Limited	6.54	6.49
Total	6.54	6.49

NOTE 5.3: Movement in allowance for expected credit losses in other advances recoverable in cash:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	17.58	16.80
Movement in allowance for expected credit loss (Net)	(5.83)	0.78
Balance at the end of the year	11.75	17.58

NOTE 6: DEFERRED TAX ASSETS – NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
At the beginning of the year	269.72	211.75
Credit/ (Charge) to statement of profit and loss (refer note 38)	42.89	57.82
Credit/ (Charge) to other comprehensive income	0.22	0.15
At the end of the year	312.83	269.72

Components of deferred tax assets/ (liabilities):

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Asset		
Unabsorbed business losses	366.57	327.01
Difference Between Book and Tax Base of Property, Plant and Equipment	3.59	3.65
Provisions	15.72	13.13
Fair valuation of Equity Investments	0.11	0.10
Others	6.06	5.53
Impact of IND AS 116	5.98	8.86
Deferred Tax Liabilities		
Fair valuation of Property, Plant and Equipment	(85.20)	(88.56)
Total	312.83	269.72

Note 6.1: The Company has recognized deferred tax assets in respect of losses to the extent of reasonable certainty of their recoverability in near future.

NOTE 7: NON CURRENT TAX ASSETS (NET)

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Direct tax refundable*	111.00	109.40
Less: Provision against disputed tax demands	11.18	11.18
Total	99.82	98.22

*Includes Rs. 45.09 Crore (Rs. 45.03 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 2024	As at 31 March 2023
Advance against goods, services and others (Unsecured considered good unless stated otherwise)		
-Related Parties	1.83	1.83
Prepaid Expenses	9.90	11.90
Total	11.73	13.73

NOTE 8.1: Particulars in respect of advances to related party:

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
Cress Probuild Private Limited	1.83	1.83
Total	1.83	1.83

NOTE 9: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Building Material and Consumables	15.48	17.14
Land	138.61	91.31
Construction Work In Progress	13.51	12.50
Completed Real Estate Projects	564.32	446.11
Project In Progress	1,449.52	1,735.69
Stock in trade *	-	12.83
Total	2,181.44	2,315.58

* transferred to Investment in Subsidiaries, Associates and Partnership Firms (refer note 4A)

NOTE 10: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless stated otherwise)		
Considered Good	239.87	250.60
Credit impaired	2.39	0.78
	242.26	251.38
Less: Allowance for expected credit loss	2.39	0.78
Total	239.87	250.60

NOTE 10.1: Due from related parties included in trade receivables are as under:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Name of Company		
Kalp Buildtech Private Limited	-	19.01
Jagdamba Contractors and Builders Limited	0.07	-
Atulah Contractors and Constructions Private Limited	0.03	-
Oasis Township Private Limited	0.14	0.14
Approva Infrabuild Private Limited	0.06	-
Total	0.30	19.15

NOTE 10.2: Movement in allowances for expected credit loss in trade receivables:

(Rupees in Crore)

	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	0.78	0.78
Movement in allowance for expected credit loss (Net)	1.61	-
Balance at the end of the year	2.39	0.78

NOTE 10.3: Ageing of Trade Receivables as at 31 March, 2024 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	173.73	2.40	0.37	0.20	5.02	42.45	224.17
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	8.60	-	-	0.01	-	9.48	18.09
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Total	182.33	2.40	0.37	0.21	5.02	51.93	242.26
Less: Allowance for expected credit loss	-	-	-	-	-	2.39	2.39
Total	182.33	2.40	0.37	0.21	5.02	49.54	239.87

NOTE 10.4: 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 10.5: 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 2024	As at 31 March 2023
Balances With Banks:-		
In Current Accounts	37.50	32.76
In Deposit Account With Maturity of Less Than Three Months	5.97	0.00
Cheques, Drafts on Hand	2.52	3.81
Cash on Hand	1.69	1.94
Total	47.68	38.51

NOTE 12: OTHER BANK BALANCES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
In Earmarked Accounts		
In Unpaid Dividend Account	0.08	0.11
Deposit with maturity of more than three months but less than twelve months		
Pledge / Earmarked	190.31	155.98
Against Borrowings	3.13	2.76
Others	3.45	0.50
Total	196.97	159.35

NOTE 13: CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless stated otherwise)		
Loans to		
- Subsidiary Companies	418.63	417.35
- Others Related Parties	26.15	-
Total	444.78	417.35

NOTE 13.1: Particulars in respect of loans to subsidiary companies

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
Omaxe Heritage Private Limited	24.81	50.32
Omaxe Garv Buildtech Private Limited	68.68	27.41
Omaxe Pancham Realcon Private Limited	325.14	339.62
	418.63	417.35

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 2024	During the year ended 31 March 2023
Omaxe Heritage Private Limited	139.50	50.32
Omaxe Garv Buildtech Private Limited	72.41	350.86
Omaxe Pancham Realcon Private Limited	344.16	370.27

NOTE 13.3: Particulars in respect of loans to others related parties

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
Omaxe Be Together Ghaziabad Busport Private Limited	1.57	-
Omaxe Be Together Lucknow Busport Private Limited	7.25	-
Omaxe Be Together Prayagraj Busport Private Limited	4.41	-
Omaxe Be Together Kaushambi Busport Private Limited	12.92	-
	26.15	-

NOTE 13.4: Loans and advances to specified person

Type of Borrower	As at 31 March 2024		As at 31 March 2023	
	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	444.78	100%	417.35	100%

Note 13.5: Loans to subsidiaries and others related parties are interest free. The loans have been granted for the purpose of business and for meeting their business requirements for furtherance of real estate business of group.

NOTE 14: OTHER FINANCIAL ASSET- CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Security Deposits		
Considered Good	20.46	21.72
Interest Accrued On Deposits & Others	1.75	1.27
Advances recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Subsidiary Companies	982.09	1,002.15
- From Related Party	0.75	0.22
- From others	55.60	112.50
Credit impaired		
- From others	16.93	10.23
- Less: Allowance for expected credit losses	(16.93)	(10.23)
Other receivables		
- Receivable against sale of investment	-	1.95
Credit impaired		
- Receivable against sale of investment considered Doubtful	7.80	5.85
- Less: Allowance for expected credit losses	(7.80)	(5.85)
Total	1,060.65	1,139.81

NOTE 14.1: Particulars in respect of advance recoverable in cash from subsidiary companies

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
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
Omaxe Forest Spa and Hills Developers Limited	52.16	45.29
Navratan Techbuild Private Limited	1.34	1.34
Arman Builders Private Limited	24.48	33.46
Omaxe India Trade Centre Private Limited	197.03	135.80
Rohtas Holdings (Gulf) Limited	0.01	0.01
Omaxe New Chandigarh Developers Private Limited	288.87	416.99
Ayush Landcon Private Limited	0.67	12.55
Omaxe International Bazaar Private Limited	2.52	2.50
Landlord Developers Private Limited	6.21	6.21
Nexten (I) Growth Private Limited	7.18	7.18
Nexten Infra Private Limited	7.18	7.18
Chapal Buildhome Private Limited	8.44	8.00
Aradhya Real Estate Private Limited	138.89	52.86
Dhanu Real Estate Private Limited	3.68	3.68
Sarva Buildtech Private Limited	4.72	4.61
Sarthak Landcon Private Limited	12.74	33.45
Satvik Hitech Builders Private Limited	1.10	1.19
Silver Peak Township Private Limited	6.20	6.20
Omtech Infrastructure & Construction Limited	65.15	65.47
Ludhiana Wholesale Market Private Limited	81.30	64.78
MR Real Estate Private Limited	-	18.49

Name of Company	As at 31 March 2024	As at 31 March 2023
Omaxe New Amritsar Developers Private Limited	-	17.62
PP Devcon Private Limited	16.72	16.12
Omaxe Buildwell Limited	16.65	10.71
Omaxe Housing and Developers Limited	0.04	7.87
Omaxe Indore Developers Limited	-	7.64
Worldstreet Sports Center Limited	22.81	5.73
Hartal Builders and Developers Private Limited	-	4.23
Shine Grow New Faridabad LLP	2.31	2.58
Omaxe Heritage Private Limited	0.00	1.47
Reliable Manpower Solution Limited	0.04	0.03
Nexten Infra Growth Private Limited	0.01	0.01
Nexten Real Growth Private Limited	0.01	0.01
Colors Real Estate Private Limited	0.54	-
Omaxe Infrastructure Limited	0.00	-
Omaxe Pancham Realcon Private Limited	0.26	-
Shikhar Landcon Private Limited	0.85	-
Sri Balaji Green Heights Private Limited	3.18	-
Kashish Buildtech Private Limited	3.68	-
S N Realtors Private Limited	4.23	-
	982.09	1,002.15

NOTE 14.2: Particulars in respect of advance recoverable in cash from related parties

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
Garg & Goel Estate Developers Private Limited	0.02	0.02
Omaxe Affordable Homes Private Limited	0.03	0.03
Agastaya Properties Private Limited	0.01	0.01
Milestone Township Private Limited	0.17	0.10
Bharatbhoomi Township Private Limited	0.00	-
Advaita Properties Private Limited	0.02	-
Secure Properties Private Limited	0.50	-
Balesh Technobuild Private Limited	-	0.06
	0.75	0.22

NOTE 14.3: Movement in allowance for expected credit losses for advances recoverable in cash

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	10.23	8.16
Movement in allowance for expected credit loss (Net)	6.70	2.07
Balance at the end of the year	16.93	10.23

NOTE 14.4: Movement in allowance for expected credit losses for receivables

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	5.85	4.68
Movement in allowance for expected credit loss (Net)	1.95	1.17
Balance at the end of the year	7.80	5.85

NOTE 14.5: Loans and advances to specified person

Type of Party	As at 31 March 2024		As at 31 March 2023	
	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	982.84	94.65%	1,002.37	89.91%

Note 14.6: Advance given to subsidiaries and others are interest free and have been given for furtherance of real estate business.

NOTE 15: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless stated otherwise)		
Advance against goods, services and others		
- Subsidiary Companies	126.39	24.82
- Related Parties	-	1.40
- Others	208.05	158.46
Credit Impaired		
- Others	11.27	6.21
- Less: Allowance for expected credit losses	(11.27)	(6.21)
	334.44	184.68
Prepaid Expenses	5.59	5.49
Balance With Government / Statutory Authorities	19.36	23.48
Total	359.39	213.65

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 2024	As at 31 March 2023
Omaxe Garv Buildtech Private Limited	13.52	13.85
Omaxe Pancham Realcon Private Limited	2.28	2.54
Sri Balaji Green Heights Private Limited	-	3.16
Kashish Buildtech Private Limited	-	3.84
Shikhar Landcon Private Limited	-	1.00
Colors Real Estate Private Limited	-	0.43
MR Real Estate Private Limited	70.96	-
Omaxe New Amritsar Developers Private Limited	34.06	-
JRS Projects Private Limited	5.57	-
Total	126.39	24.82

The above advances are given for the purchase of land.

NOTE 15.2: Movement in allowance for expected credit losses

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	6.21	6.08
Movement in allowance for expected credit loss (Net)	5.06	0.13
Balance at the end of the year	11.27	6.21

NOTE 15.3: Particulars in respect of advances to other related parties against goods, services and others

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
Milestone Township Private Limited	-	0.10
Sandeep Township Private Limited	-	0.09
Balesh Township Private Limited	-	0.06
Istuti Realcon Private Limited	-	1.15
Total	-	1.40

NOTE 16: EQUITY SHARE CAPITAL

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
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 2024		As at 31 March 2023	
	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 2024		As at 31 March 2023	
	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 (Fellow Subsidiary 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 2024		As at 31 March 2023	
	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, 2024

Promoter Name	Shares held by promoters				% Change during the year
	As at 31 March 2024		As at 31 March 2023		
	No. of shares	% of total shares	No. of shares	% of total shares	
Rohtas Goel	12,14,000	0.66	27,47,250	1.50	-0.84
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	8,44,560	0.46	23,77,810	1.30	-0.84
Sunil Goel	33,36,120	1.82	33,36,120	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	9,98,650	0.55	9,98,650	0.55	-
Rekha Goel	9,00,000	0.49	9,00,000	0.49	-
Jatin Goel	15,33,250	0.84	-	-	0.84
Mohit Goel	15,33,250	0.84	-	-	0.84
Guild Builders Private Limited	11,62,73,971	63.57	11,62,73,971	63.57	-
Dream Home Developers Private Limited	89,25,117	4.88	89,25,117	4.88	-
	13,56,06,918	74.14	13,56,06,918	74.14	

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	27,47,250	1.50	27,47,250	1.50	-
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	23,77,810	1.30	23,77,810	1.30	-
Sunil Goel	33,36,120	1.82	33,36,120	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	9,98,650	0.55	9,98,650	0.55	-
Rekha Goel	9,00,000	0.49	9,00,000	0.49	-
Guild Builders Private Limited	11,62,73,971	63.57	11,62,73,971	63.57	-
Dream Home Developers Private Limited	89,25,117	4.88	89,25,117	4.88	-
	13,56,06,918	74.14	13,56,06,918	74.14	

NOTE 17: OTHER EQUITY

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Equity component of compound financial instruments	225.22	225.22
Reserve and Surplus		
Securities Premium	499.61	499.61
Retained Earnings/ (Deficit)	(419.14)	(278.82)
General Reserve	384.22	384.22
Other comprehensive income		
Remeasurement of defined benefit obligation	(2.10)	(1.10)
Equity instrument at fair value through other comprehensive income	2.74	2.37
Total	690.55	831.50

Movement of other equity is as follows:

(Rupees in Crore)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
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	(278.82)	(85.63)
Add: Net profit/(loss) for the current year	(140.32)	(193.19)
Profit/(Loss) available for appropriation	(419.14)	(278.82)
General reserve	384.22	384.22
Remeasurement of defined benefit obligation		
As per last balance sheet	(1.10)	(0.02)
Add: Current year transfer	(1.00)	(1.08)
Balance at the end of year	(2.10)	(1.10)
Equity instrument at fair value through Other comprehensive income		
As per last balance sheet	2.37	1.64
Add: Current year transfer	0.37	0.73
Balance at the end of year	2.74	2.37
Total	690.55	831.50

Nature and Purposes of Reserve forming part of Other Equity

- Equity component of compound financial instruments- represents equity component of 0.10% Non-Cumulative, Non-Convertible, Redeemable Preference Share
- Securities Premium- Securities premium represents amount received in excess of face value of shares and can be utilized for the purpose and in the matter as mentioned as mentioned in Section 52 of Companies Act, 2013.
- Retained Earnings/(Deficit)- This reserve represents accumulated earnings/(Deficit) of the Company as on the balance sheet date.
- General Reserve- The General Reserve is a free reserve which is used from time to time to transfer profit from / to retained earnings for appropriation purpose. As the general reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, item included in general reserve will not be reclassified subsequently to statement of Profit & Loss.
- 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 that will not be reclassified to statement of Profit & Loss.

NOTE 18: BORROWINGS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Secured		
Term Loans		
Banks	14.30	19.47
Housing Finance Companies	12.95	68.18
Vehicle Loans	2.11	2.63
Total	29.36	90.28
Unsecured Loans		
Term Loans from Non Banking Financial Companies	6.78	6.19
Preference Capital		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non-Convertible, Redeemable Preference Share Capital of Rs. 10 Each	116.48	99.75
Total	152.62	196.22

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 2024	31 March 2023	31 March 2024	31 March 2023
	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.	18.30	23.19	4.00	3.72

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
2	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.	0.03	0.77	0.03	0.77
3	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.	35.94	150.02	22.99	81.84
4	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	3.08	3.63	0.97	1.00
	Unsecured				
5	Loan from non-banking financial companies 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.	18.64	25.04	11.86	18.85
6	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 IND AS, 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.	116.48	99.75	-	-
	Total	192.47	302.40	39.85	106.18
	Less: Current maturities of long term borrowing (refer note no. 24)	39.85	106.18		
	Total	152.62	196.22		

NOTE 18.2 The year wise repayment schedule of long term borrowings

(Rupees in crore)

Particulars	Outstanding as at 31 March 2024	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	more than 6 years
Secured						
Term loans						
Banks	18.30	4.00	4.72	5.50	4.08	-
Non-banking financial companies	0.03	0.03	-	-	-	-
Housing finance companies	35.94	22.99	10.18	2.77	-	-
Vehicle loans	3.08	0.97	1.00	0.94	0.17	-
Unsecured						
Term loans						
Non-Banking financial companies	18.64	11.86	6.78	-	-	-
Preference Capital						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 Each	116.48	-	-	-	-	116.48
Total Long Term Borrowings	192.47	39.85	22.68	9.21	4.25	116.48

Note 18.3: The Company is regular in repayment of principal and interest to Bank, 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 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 / 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 2024	As at 31 March 2023
Lease Liabilities (refer note no. 44)	25.37	15.10
Total	25.37	15.10

NOTE 20: NON CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
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	32.52	9.80
Total (B)	32.52	12.79
Total (A+B)	32.52	12.79

Note 20.1: The non-current trade payables are payable after 31st March, 2025, hence not due for payment as at 31st March, 2024, 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 2024	As at 31 March 2023
Security deposits received	15.61	18.63
Rebate payable to customers	-	4.38
Total	15.61	23.01

NOTE 22: OTHER NON CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Income	3.31	3.86
Total	3.31	3.86

NOTE 23: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Employee Benefits		
Leave Encashment	2.29	2.08
Gratuity	7.00	6.34
Total	9.29	8.42

NOTE 24: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2024	As at 31 March 2023
Secured		
Loan against Fixed Deposits	1.06	0.23
Total (A)	1.06	0.23
Unsecured		
Promoter Companies (repayable on demand)	13.86	13.86
Other loans from directors	0.02	0.02
Total (B)	13.88	13.88
Total (A+B)	14.94	14.11
Current maturities of long term borrowings (refer note no. 18.1)	39.85	106.18
Grand Total	54.79	120.29

NOTE 24.1: Nature of security of short term borrowings are as under

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2024	As at 31 March 2023
Secured		
Loan against Fixed Deposits	1.06	0.23
Unsecured		
Inter corporate loans from promoter companies (repayable on demand)	13.86	13.86
Loan from directors (repayable on demand)	0.02	0.02
Total	14.94	14.11

NOTE 25: CURRENT LEASE LIABILITIES

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2024	As at 31 March 2023
Lease Liabilities (refer note no. 44)	37.54	63.91
Total	37.54	63.91

NOTE 26: CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2024	As at 31 March 2023
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	14.07	22.49
Total (A)	14.07	22.49
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	90.23	95.96
- In respect of development & other charges to be paid on deferred credit terms to authorities	140.49	152.30
Other Trade Payables		
- Subsidiary Companies	2.73	6.11
- Others	172.42	171.49
Total (B)	405.87	425.86
Total (A+B)	419.94	448.35

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 2024	As at 31 March 2023
The principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year	14.07	22.49
The interest due thereon remaining unpaid to any supplier as at the end of each accounting year	3.15	3.80
Payment made to suppliers (other than interest) beyond appointed day during the year	21.07	11.57
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	0.55	0.58
The amount of interest accrued and remaining unpaid at the end of the accounting year	5.14	5.73
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	(0.60)	(0.20)

NOTE 26.2: Ageing of Trade Payables Outstanding as at 31 March, 2024 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	3.19	7.37	1.17	0.68	1.66	14.07
Others	82.86	48.44	54.93	13.07	206.57	405.87
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	86.05	55.81	56.10	13.75	208.23	419.94

NOTE 26.3: 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 27: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Interest Accrued But Not Due On Borrowings	1.15	2.94
Rebate payable	0.75	0.34
Security Deposit Received	62.00	67.20
Due to Directors	1.19	1.11
Due to Employees	4.84	4.38
Interest On Trade Payables	452.55	396.86
Other Liabilities	24.11	64.08
Unpaid Dividend *	0.08	0.11
Unpaid Matured Deposits *	0.53	0.86
Total	547.20	537.88

* There are no amounts due, which are 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 2024	As at 31 March 2023
Statutory Dues Payable	7.22	9.14
Deferred Income	0.46	0.56
Advance from customers and others :		
From Subsidiary Companies	419.05	41.43
From Related Parties	35.94	31.67
From Others	3,257.91	3,280.98
Total	3,720.58	3,363.78

NOTE 29: PROVISIONS - CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Employees Benefits		
Leave Encashment	0.78	0.76
Gratuity	0.43	0.49
Total	1.21	1.25

NOTE 30: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Income From Real Estate Projects	685.91	429.00
Income From Trading Goods	7.84	2.72
Income From Construction Contracts	-	0.23
Other Operating Revenue	11.60	27.44
Total	705.35	459.39

NOTE 30.1: Timing of revenue recognition

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Revenue recognition at a point of time	662.37	408.05
Revenue recognition over period of time	42.98	51.34
Total revenue from contracts with customers	705.35	459.39

NOTE 30.2: Disaggregation of revenue is as below

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2024			Year Ended 31 March 2023		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	685.91	5.49	691.40	429.00	5.53	434.53
Trading	7.84	-	7.84	2.72	-	2.72
Others	-	6.11	6.11	0.23	21.91	22.14
Total	693.75	11.60	705.35	431.95	27.44	459.39

Note 30.3: The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 3,313.83 Crore (Rs. 2,900.05 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 2024	Year Ended 31 March 2023
Advances at beginning of the year	3,354.08	3,126.72
Add: Advances received during the year (net)	1,064.17	686.75
Less: Revenue recognised during the year	705.35	459.39
Advances at the end of the year	3,712.90	3,354.08

NOTE 30.5 Reconciliation of revenue recognised with the contracted price is as follows

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Contracted price	828.63	478.41
Reduction towards variable consideration components	123.28	19.02
Revenue recognized	705.35	459.39

NOTE 31: OTHER INCOME

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Interest Income		
On Bank Deposits	5.09	3.22
Others	5.20	3.31
Liability no longer required written back (net)	1.50	2.00
Profit on sale of Property, Plant and Equipment	-	0.44
Miscellaneous Income	1.10	2.85
Interest on financial assets/liabilities carried at amortised cost	(0.24)	0.36
Total	12.65	12.18

NOTE 32: COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Inventory at the Beginning of the year		
Building Materials and Consumables	17.14	9.72
Land	91.31	97.26
	108.45	106.98
Add: Incurred During the year		
Land, Development and Other Rights	94.54	65.50
Building Materials	81.62	94.86
Construction Cost	154.99	143.28
Employee Cost	31.85	27.77
Rates and taxes	17.96	17.36
Administration Cost	15.01	16.93
Depreciation on Property, Plant and Equipment	0.68	0.72
Power & Fuel and Other Electrical Cost	10.02	10.96
Repairs & Maintenance-Plant & Machinery	0.04	0.06
Finance Cost	101.96	79.34
	508.67	456.78
Less: Inventory at the End of the year		
Building Materials and Consumables	15.48	17.14
Land	138.61	91.31
	154.09	108.45
Total	463.03	455.31

NOTE 33: CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Inventory at the Beginning 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
Inventory at the End of the Year		
Completed Real Estate Projects	564.32	446.11
Construction Work In Progress	13.51	12.50
Projects In Progress	1,449.52	1,735.69
Stock in Trade	12.83	12.83
	2,040.18	2,207.13
Changes In Inventory	166.95	(8.78)

NOTE 34: EMPLOYEE BENEFITS EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Salaries, Wages, Allowances And Bonus	59.79	58.22
Contribution To Provident And Other Funds	0.95	0.91
Directors Remuneration	7.58	6.95
Staff Welfare Expenses	1.40	1.63
	69.72	67.71
Less: Allocated to Projects	31.85	27.77
Total	37.87	39.94

NOTE 35: FINANCE COSTS

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Interest On		
-Term Loans	24.35	45.96
-Others	164.12	113.52
Interest on Lease Liabilities	7.16	6.63
Other Borrowing Cost	0.71	0.27
Guarantee commission and bank charges	3.07	3.06
Finance Charge on compound financial instrument	16.64	14.71
	216.05	184.15
Less: Allocated to Projects	101.96	79.34
Total	114.09	104.81

NOTE 36: DEPRECIATION AND AMORTIZATION EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Depreciation on property, plant and equipment	5.19	6.47
Amortization on intangible assets	0.06	0.06
Depreciation on right of use	40.23	49.13
Total	45.48	55.66

NOTE 37: OTHER EXPENSES

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Administrative Expenses		
Short Term Lease	3.41	12.82
Rates and Taxes	10.96	2.19
Insurance	2.59	1.90
Repairs and Maintenance-Building	0.05	0.06
Repairs and Maintenance-Others	3.53	4.11
Royalty	1.00	0.50
Water and Electricity Charges	1.88	1.99
Vehicle Running and Maintenance	2.21	2.52
Travelling and Conveyance	4.05	5.75
Legal and Professional Charges	17.64	22.14

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Printing and Stationery	1.45	1.56
Postage, Telephone and Courier	1.62	1.28
Donation	0.55	0.60
Auditors' Remuneration	0.42	0.40
Directors Sitting Fees	0.22	0.18
Bad Debts and Advances Written Off	3.42	2.78
Loss on sale of Property, Plant & Equipment	1.82	-
Allowance for expected credit losses (Net)	9.48	4.14
Miscellaneous Expenses	5.32	6.18
	71.62	71.10
Less: Allocated to Projects	15.01	16.93
	56.61	54.17
Selling Expenses		
Business Promotion	8.92	9.37
Commission	4.18	6.43
Advertisement and Publicity	4.08	4.33
	17.18	20.13
Total	73.79	74.30

NOTE 38: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Current tax	-	-
Tax related to earlier years	-	1.34
Deferred tax charge / (credit)	(42.89)	(57.82)
Total	(42.89)	(56.48)

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 2024	Year Ended 31 March 2023
Accounting profit/(loss) before tax	(183.21)	(249.67)
Applicable tax rate	25.17%	25.17%
Computed tax expense	(46.11)	(62.84)
Tax expense comprises of:		
Tax Impact of disallowable expenses	6.20	4.53
Tax adjustment on account of adjustment of brought forward losses	39.91	58.31
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	(3.36)	(0.99)
Decrease/(Increase) in deferred tax assets on account of provisions, fair valuation of development income and others	(39.53)	(56.83)
Total Deferred Tax Provisions (C)	(42.89)	(57.82)
Tax expenses recognised in Statement of Profit & Loss (A+B+C)	(42.89)	(56.48)
Effective tax rate	-	-

NOTE 39: EARNINGS PER SHARE

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Profit/(Loss) attributable to equity shareholders (Rupees in Crore)	(140.32)	(193.19)
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 (in Rupees)	(7.67)	(10.56)
Diluted (in Rupees)	(7.67)	(10.56)

NOTE 40: CONTINGENT LIABILITIES AND COMMITMENTS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
I Claims against the Company not acknowledged as debts (to the extent quantifiable)	47.07	43.35
II Bank guarantees		
In respect of the Company	76.62	80.29
In respect of subsidiaries	47.63	50.43
III Bank guarantee issued by Subsidiary Company	6.14	6.14
IV Corporate guarantees Amount outstanding in respect of corporate guarantee given along with related parties on account of loan availed by subsidiary companies	578.37	707.59
V Disputed tax amounts		
Sales tax	35.77	34.42
Service tax	8.91	8.91
GST	5.91	-
Income tax (Net of Provision)	487.93	213.20
VI Writ Petition filed by Income tax department against order of Settlement Commission before Hon'ble Supreme 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 receivables, trade payables, advances given to others are subject to reconciliation and confirmation from respective parties. The balances of said trade receivables, trade payables and advances given to others 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 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. 116.47 crores to the Company. A further demand of Rs. 33.73 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. 22.03 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: In the financial year ended 31 March 2022, search was initiated against the Company under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

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 2024 (Net of deletion)	Net Carrying amount as at 31 March 2024	Addition for the year ended 31 March 2023 (Net of deletion)	Net Carrying amount as at 31 March 2023
Building	35.55	36.99	19.78	41.67

The following are the amounts recognized in statement of profit and loss:

[Rupees in Crore]

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Depreciation on right of use asset	40.23	49.13
Interest on lease liability	7.16	6.63
Total	47.39	55.76

The following is breakup of Current and Non-Current Lease Liability as at 31 March, 2024

[Rupees in Crore]

Particulars	As at 31 March 2024	As at 31 March 2023
Current lease liability	37.54	63.91
Non-Current lease liability	25.37	15.10
Total	62.91	79.01

The following is movement in Lease Liability during the year ended 31 March, 2024

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Balance at the beginning of the year	79.01	110.14
Addition during the year	36.23	21.78
Finance cost accrued during the year	7.16	6.63
Deletion	(0.68)	(2.00)
Payment of lease liability including interest	(58.81)	(57.54)
Balance at the end of the year	62.91	79.01

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31st March, 2024 on an undiscounted basis:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Less than one year	42.95	71.75
One to five year	31.41	18.01
More than five year	0.38	0.63

(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 gross amount required to be spent by the Company during the year ended 31-March-2024 and 31-March-2023 on CSR is Nil, as average net profit of the Company for the purpose of determining spending on CSR activities computed in accordance with provision of Section 135 excluding item given under rule 2 (1) (h) of Companies (CSR) Policy Rules 2014 read with Section 198 of Companies Act, 2013 is Rs. Nil.

Note 45.1: 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 2023	Amount required to be spent during the year	Amount spent during the year	Balance excess spent as at 31 March 2024	Available for set off till Financial Year 2024-25	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.41	-	0.00	0.41	0.41	0.00	0.00

(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 excess spent 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

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 2024	As at 31 March 2023
Present value of obligation as at the end of the year	7.65	6.96
Fair value of plan assets as at the end of the year	0.22	0.13
Net liability (asset) recognized in balance sheet	7.43	6.83
(Rupees in Crore)		
b. Bifurcation of PBO at the end of year in current and non-current	As at 31 March 2024	As at 31 March 2023
Current liability	0.43	0.49
Non-current liability	7.00	6.34
Total	7.43	6.83
(Rupees in Crore)		
c. Expected contribution for the next annual reporting period	As at 31 March 2024	As at 31 March 2023
Service Cost	1.23	1.12
Net Interest Cost	0.54	0.50
Total	1.77	1.62
(Rupees in Crore)		
d. Changes in defined benefit obligation	Year ended 31 March 2024	Year ended 31 March 2023
Present value obligation as at the beginning of the year	6.96	6.56
Interest cost	0.51	0.47
Service cost	0.93	0.89
Benefits paid	(1.65)	(2.84)
Actuarial loss/(gain) on obligations	0.90	1.88
Present value obligation as at the end of the year	7.65	6.96
(Rupees in Crore)		
e. Change in fair value of plan assets	Year ended 31 March 2024	Year ended 31 March 2023
Fair value of plan assets as at the beginning of the year	0.13	0.16
Actual Return on plan assets	0.02	0.02
Employer Contribution	1.74	2.81
FMC	(0.01)	(0.02)
Benefits paid	(1.66)	(2.84)
Fair value of plan assets as at the end of the year	0.22	0.13

(Rupees in Crore)

f. Actuarial Gain/(Loss) on Plan Assets	Year ended 31 March 2024	Year ended 31 March 2023
Expected Interest income	(0.01)	(0.01)
Actuarial Income on Plan Asset	0.02	0.02
Actuarial gain /(loss) for the year on Asset	0.01	0.01

(Rupees in Crore)

g. Amount recognized in the statement of profit and loss	Year ended 31 March 2024	Year ended 31 March 2023
Current service cost	0.93	0.89
Net Interest cost	0.50	0.46
Amount recognised in the statement of profit and loss	1.43	1.35

(Rupees in Crore)

h. Other Comprehensive Income	Year ended 31 March 2024	Year ended 31 March 2023
Net cumulative unrecognized actuarial gain/(loss) opening	(2.38)	(0.51)
Actuarial gain/(loss) for the year on PBO	(0.90)	(1.88)
Actuarial gain/(loss) for the year on Asset	0.01	0.01
Unrecognised actuarial gain/(loss) at the end of the year	(3.27)	(2.38)

i. Economic assumptions	As at 31 March 2024	As at 31 March 2023
Discount rate	7.22%	7.36%
Future salary increase	6.00%	6.00%

j. Demographic Assumption	As at 31 March 2024	As at 31 March 2023
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 2024	As at 31 March 2023
Impact of the change in discount rate		
Present value of obligation at the end of the year	7.65	6.96
a) Impact due to increase of 0.50 %	(0.38)	(0.36)
b) Impact due to decrease of 0.50 %	0.41	0.39

(Rupees in Crore)

l. Impact of the change in salary increase	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the year	7.65	6.96
a) Impact due to increase of 0.50%	0.31	0.30
b) Impact due to decrease of 0.50 %	(0.30)	(0.29)

(Rupees in Crore)

m. Maturity Profile of Defined Benefit Obligation	As at 31 March 2024	As at 31 March 2023
Year		
0 to 1 year	0.65	0.62
1 to 2 year	0.45	0.22
2 to 3 year	0.29	0.29
3 to 4 year	0.17	0.41
4 to 5 year	0.28	0.16
5 to 6 year	0.41	0.23
6 Year onward	5.40	5.03

n. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2024	As at 31 March 2023
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. The total leave encashment liability of Rs. 2.29 Crore (PY Rs. 2.08 Crore) is classified as non-current and Rs. 0.78 Crore (PY 0.76 Crore) as current and does not require disclosure as mentioned in para 158 of IND AS 19.

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, 2024 amount to Rs. 0.92 Crore (PY Rs. 0.88 Crore).

NOTE 47: AUDITOR'S REMUNERATION

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
As Auditor		
Audit fees	0.20	0.20
Limited review fees	0.12	0.12
In other capacity		
Tax audit fees	0.05	0.05
Certification charges	0.02	0.01
Out of pocket expenses	0.03	0.02
Total	0.42	0.40

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 2024	Year Ended 31 March 2023
Within India	705.35	459.39
Outside India	-	-
Total	705.35	459.39

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, 2024 (31st March, 2023).

Note 49: During the financial year ended 31 March 2024, in view of one-time full and final resolution of all disputes and differences (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) among 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), both the Parties have initiated withdrawal/ quashing, as the case may be, and to 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.

This has no impact on the financial statements of the Company so far 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 2024	As at 31 March 2023
Financial Assets			
Non-Current			
At FVTOCI			
Investments in equity share instrument	4	12.60	12.12
At Amortised Cost			
Other Financial Assets	5	61.45	47.88
Current			
Trade Receivables	10	239.87	250.60
Cash & Cash Equivalents	11	47.68	38.51
Other bank balance	12	196.97	159.35
Loans	13	444.78	417.35
Other Financial Assets	14	1,060.65	1,139.81
Total Financial Assets		2,064.00	2,065.62
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	18	152.62	196.22
Lease liabilities	19	25.37	15.10
Trade Payable	20	32.52	12.79
Other Financial Liabilities	21	15.61	23.01
Current Liabilities			
Borrowings	24	54.79	120.29
Lease liabilities	25	37.54	63.91
Trade Payables	26	419.94	448.35
Other Financial Liabilities	27	547.20	537.88
Total Financial Liabilities		1,285.59	1,417.55

Investment in subsidiaries, associates and partnership firms are measured at cost as per IND AS 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 2024	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Equity Shares	-	12.60	-	12.60

(Rupees in Crore)

As at 31 March 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Equity Shares	-	12.12	-	12.12

(iii) Fair value of financial assets and liabilities measured at amortised cost

(Rupees in Crore)

Particulars	As at 31 March 2024		As at 31 March 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Other Financial Assets	61.45	61.45	47.88	47.88
Current				
Trade Receivables	239.87	239.87	250.60	250.60
Cash & Cash Equivalents	47.68	47.68	38.51	38.51
Other bank balances	196.97	196.97	159.35	159.35
Loans	444.78	444.78	417.35	417.35
Other Financial Assets	1,060.65	1,060.65	1,139.81	1,139.81
Total Financial Assets	2,051.40	2,051.40	2,053.50	2,053.50
Financial Liabilities				
Non-current liabilities				
Borrowings	152.62	152.62	196.22	196.22
Lease liabilities	25.37	25.37	15.10	15.10
Trade Payable	32.52	32.52	12.79	12.79
Other Financial Liabilities	15.61	15.61	23.01	23.01
Current Liabilities				
Borrowings	54.79	54.79	120.29	120.29
Lease liabilities	37.54	37.54	63.91	63.91
Trade Payables	419.94	419.94	448.35	448.35
Other Financial Liabilities	547.20	547.20	537.88	537.88
Total Financial Liabilities	1,285.59	1,285.59	1,417.55	1,417.55

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 2024	As at 31 March 2023
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	628.27	534.22
B: Moderate credit risk	Trade receivables and other financial assets	1,806.75	1,855.64

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 2024

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	242.26	2.39	239.87
Security deposits	51.78	1.80	49.98
Loans and Advances	1,545.58	28.68	1,516.90
Other Receivables	7.80	7.80	-
Total	1,847.42	40.67	1,806.75

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

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 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
Impairment loss recognised/ (reversed) during the year	1.61	-	0.87	1.95
Loss allowance as on 31 March 2024	2.39	1.80	28.68	7.80

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 2024							
Long Term Borrowings	39.95	22.69	9.22	4.31	550.00	626.17	192.47
Short Term Borrowings	14.94	-	-	-	-	14.94	14.94
Trade Payables	419.94	32.52	-	-	-	452.46	452.46
Other Financial Liabilities	590.08	12.75	11.72	8.96	18.85	642.36	625.72
Total	1,064.91	67.96	20.94	13.27	568.85	1,735.93	1,285.59
As at 31 March 2023							
Long Term Borrowings	106.41	64.25	18.67	13.75	550.00	753.08	302.40
Short Term 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

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 2024	As at 31 March 2023
Variable rate	59.05	180.87
Fixed rate	32.07	36.31
Total	91.12	217.18

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2024: +/- 1%; 31 March 2023: +/- 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/(loss) for the year +1%	Profit/(loss) for the year -1%
31 March 2024	0.90	(0.90)
31 March 2023	2.62	(2.62)

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 2024	As at 31 March 2023
Long term borrowings	192.47	302.40
Short term borrowings	14.94	14.11
Less: Cash and cash equivalents	(47.68)	(38.51)
Net debt	159.73	278.00
Total equity	873.45	1,014.40
Net debt to equity ratio	0.18	0.27

(b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(i) Equity and Preference shares		
Final dividend on equity shares paid during the year	-	-
Final dividend on preference shares paid during the year	0.25	-

The Board of Directors of the Company in the meeting held on 28th May, 2024 have not proposed any final dividend for the financial year ended 31 March, 2024.

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

S. No.	Name of Company
7	Blackbull Retails Private Limited
8	Chapal Buildhome Private Limited
9	Colors Real Estate Private Limited
10	Dhanu Real Estate Private Limited
11	Ekansh Buildtech Private Limited (up to 11.04.2023)
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 (up to 11.04.2023)
21	Landlord Developers Private Limited
22	Link Infrastructure and Developers Private Limited
23	Ludhiana Wholesale Market Private Limited
24	Mehboob Builders Private Limited
25	Mehtab Infratech Private Limited
26	Monarch Villas Private Limited
27	MR Real Estate Private Limited
28	National Affordable Housing 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 (up to 11.04.2023)
45	Omaxe Indore Developers Limited
46	Omaxe Infotech City Developers Limited (up to 11.04.2023)
47	Omaxe Infrastructure Limited
48	Omaxe International Bazaar Private Limited
49	Omaxe New Amritsar Developers Private Limited
50	Omaxe New Chandigarh Developers Private Limited
51	Omaxe New Faridabad Developers Private Limited
52	Omaxe Next Private Limited
53	Omaxe Pancham Realcon Private Limited
54	Omaxe Power Private Limited

S. No.	Name of Company
55	Omaxe Rajasthan SEZ Developers Limited
56	Omtch 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
67	Zodiac Housing and Infrastructure Private Limited
68	FBD Real Grow Private Limited (w.e.f. 01.12.2023)
69	PP Devcon Private Limited (w.e.f. 05.12.2023)
70	Sri Balaji Green Heights Private Limited (w.e.f. 05.12.2023)
71	Omaxe World Street Private Limited (w.e.f. 07.12.2023)
IV Other Subsidiary Companies	
1	Dreamze New Faridabad Developers LLP
2	Giant Dragon Mart Private Limited
3	Hartal Builders and Developers Private Limited
4	Rivaj Infratech Private Limited
5	Shine Grow New Faridabad LLP
6	PP Devcon Private Limited (up to. 04.12.2023)
7	Sri Balaji Green Heights Private Limited (up to 04.12.2023)
8	Omaxe World Street Private Limited (up to. 06.12.2023)
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
18	Estatelance Real Estate Private Limited
19	Glacier Agro Foods Products Private Limited
20	Hemang Buildcon private Limited
21	Hiresh Builders Private Limited
22	Manit Developers Private Limited

S. No.	Name of Company
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
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
39	Ekansh Buildtech Private Limited (w.e.f. 12.04.2023)
40	Kavya Buildtech Private Limited (w.e.f. 12.04.2023)
41	Omaxe Housing And Infrastructure Limited (w.e.f. 12.04.2023)
42	Omaxe Infotech City Developers Limited (w.e.f. 12.04.2023)
VI Associates Company	
1	Capital Redevelopment Private Limited
2	FBD Real Grow Private Limited (up to 30.11.2023)
3	Omaxe Be Together Project Developers Private Limited
4	Parkash Omaxe Amusement Park Private Limited
5	Be Together Infra Projects Private Limited (w.e.f. 02.05.2023)
6	Omaxe Be Together Lucknow Busport Private Limited (w.e.f. 20.06.2023)
7	Omaxe Be Together Ghaziabad Busport Private Limited (w.e.f. 20.06.2023)
8	Omaxe Be Together Prayagraj Busport Private Limited (w.e.f. 20.06.2023)
9	Omaxe Be Together Kaushambi Busport Private Limited (w.e.f. 30.06.2023)
10	Omaxe Be Together Ayodhya Dham Busport Private Limited (w.e.f. 15.03.2024)
11	Omaxe Be Together Amausi Busport Private Limited (w.e.f. 15.03.2024)
12	Secure Properties Private Limited (w.e.f. 15.03.2024)
VII Entities over which key managerial personnel or their relatives exercises significant control	
1	Aanchal Infrabuild Private Limited
2	Abhay Technobuild Private Limited
3	Abhiman Buildtech Private Limited
4	Absolute Infrastructure Private Limited
5	Adil Developers Private Limited
6	Advaita Properties Private Limited
7	Advay Properties Private Limited
8	Agasthya Properties Private Limited
9	Alpesh Builders Private Limited
10	Amber Infrabuild Private Limited
11	Amit Jain Builders Private Limited
12	Amod Builders Private Limited
13	Ananddeep Realtors Private Limited
14	Anant Realcon Private Limited

S. No.	Name of Company
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 Techno Build 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	Jagat Buildtech Private Limited
59	Jai Dev Colonisers Private Limited
60	Jishnu Buildcon Private Limited
61	Jitenjay Realtors Private Limited
62	Jivish Colonisers Private Limited

S. No.	Name of Company
63	JSM Enterprises Private Limited
64	Kalp Buildtech Private Limited (up to 15.06.2023)
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
107	Sanya Realtors Private Limited
108	Savim Realtors Private Limited
109	Sentinent Properties Private Limited
110	Shalin Buildwell Private Limited

S. No.	Name of Company
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	Girvardhari Infra Trade Private Limited (Formerly known as Ajitesh Consultants Private Limited)
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
9	Blossom Buildhome Private Limited
10	Buildwell Builders Private Limited
11	Dwarkadish Land and Farms Private Limited
12	Examo Estate Management Private Limited

S. No.	Name of Company
13	Inesh Buildcon Private Limited
14	ISG Brands Private Limited
15	Jai Bhoomi Projects Limited
16	Kahn Retails Private Limited
17	Khushiyon Ka Ghar Private Limited
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
38	LB Circle Venture Partner LLP (earlier known as Growthway Venture Partner LLP)
39	LB Circle Manager LLP (earlier known as Growthway Manager LLP)
40	Annay Realtors Private Limited
IX Key Managerial Personnel/Directors/Independent Director	
1	Mr. Rohtas Goel-Chairman & Non-Executive 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
6	Mr. Vikas Khandelwal-Company Secretary (up to 09.11.2023)
7	Mr. Deshabandhu Rajesh Srikanta-Company Secretary (w.e.f. 10.11.2023)
8	Mr. Gurnam Singh-Non-Executive Independent Director (up to 11.02.2024)
9	Mr. Shridhar Rao- Non-Executive Independent Director
10	Ms. Nishal Jain- Non-Executive Woman Independent Director
11	Mr. Aroon Kumar Aggarwal- Non-Executive Independent Director (w.e.f. 27.05.2023)
X Relatives of Key Managerial Personnel	
1	Mr. Jatin Goel
2	Mr. Jai Bhagwan 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-24	-	(1.00)	-	6.88	-	-	5.88
		31-Mar-23	-	-	-	4.75	-	-	4.75
2	Income from trading goods	31-Mar-24	-	1.36	-	-	-	-	1.36
		31-Mar-23	-	0.81	-	-	0.00	-	0.81
3	Lease rent received	31-Mar-24	0.00	-	-	-	0.00	-	0.00
		31-Mar-23	0.02	-	-	-	-	-	0.02
4	Project Management services received	31-Mar-24	-	4.05	-	-	-	-	4.05
		31-Mar-23	-	4.05	-	-	-	-	4.05
5	Sale of Property, Plant and Equipment	31-Mar-24	-	0.99	-	-	-	-	0.99
		31-Mar-23	-	0.98	-	-	-	-	0.98
6	Guarantee Charges recovered	31-Mar-24	-	-	-	-	-	-	-
		31-Mar-23	-	1.63	-	-	-	-	1.63
7	Interest income received	31-Mar-24	-	3.76	-	-	-	-	3.76
		31-Mar-23	-	-	-	-	-	-	-
8	Land, development & other rights purchased	31-Mar-24	-	-	-	(3.40)	-	-	(3.40)
		31-Mar-23	-	-	-	(0.40)	-	-	(0.40)
9	Land Purchase	31-Mar-24	-	35.26	-	-	-	-	35.26
		31-Mar-23	-	-	-	-	-	-	-
10	Purchase of Property, Plant and Equipment	31-Mar-24	-	2.63	-	-	-	-	2.63
		31-Mar-23	-	0.82	-	-	-	-	0.82
11	Building material purchases	31-Mar-24	-	0.34	-	-	-	-	0.34
		31-Mar-23	-	1.05	-	-	-	-	1.05
12	Construction Cost	31-Mar-24	-	-	-	-	-	-	-
		31-Mar-23	-	0.07	-	-	-	-	0.07
13	Interest on Preference Shares	31-Mar-24	16.98	-	-	-	-	-	16.98
		31-Mar-23	14.48	-	-	-	-	-	14.48
14	Interest Cost	31-Mar-24	-	0.62	-	-	-	-	0.62
		31-Mar-23	-	1.84	-	-	-	-	1.84
15	Remuneration	31-Mar-24	-	-	-	-	-	12.22	12.22
		31-Mar-23	-	-	-	-	-	10.47	10.47
16	Royalty paid	31-Mar-24	-	-	-	-	-	1.00	1.00
		31-Mar-23	-	-	-	-	-	0.50	0.50
17	Directors sitting fees	31-Mar-24	-	-	-	-	-	0.21	0.21
		31-Mar-23	-	-	-	-	-	0.18	0.18
18	Dividend paid	31-Mar-24	0.25	-	-	-	-	-	0.25
		31-Mar-23	-	-	-	-	-	-	-
19	Lease rent paid	31-Mar-24	0.34	0.00	-	-	0.72	-	1.06
		31-Mar-23	0.18	-	-	-	0.42	-	0.60
20	Donation Paid	31-Mar-24	-	-	-	-	0.24	-	0.24
		31-Mar-23	-	-	-	-	0.20	-	0.20
21	Corporate Guarantee Charges	31-Mar-24	-	-	-	-	-	-	-
		31-Mar-23	-	0.05	-	-	-	-	0.05

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
22	Share of Customer advance as per revenue share agreement	31-Mar-24	-	69.20	-	-	-	-	69.20
		31-Mar-23	-	(171.80)	-	4.50	-	-	(167.30)
23	Reimbursement of Bank Guarantee Commission	31-Mar-24	-	0.86	-	0.07	-	-	0.93
		31-Mar-23	-	0.81	-	-	-	-	0.81
24	Investments Made	31-Mar-24	-	-	0.02	-	-	-	0.02
		31-Mar-23	-	7.95	-	-	-	-	7.95
25	Sale of Investments	31-Mar-24	-	0.20	-	-	-	-	0.20
		31-Mar-23	-	-	-	-	-	-	-
26	Investments Made in Compulsory Convertible Debentures	31-Mar-24	-	-	-	-	-	-	-
		31-Mar-23	-	32.40	-	-	-	-	32.40
27	Advance Paid	31-Mar-24	6.63	919.87	26.66	11.92	0.41	-	965.49
		31-Mar-23	6.71	1,173.91	0.64	2.76	2.90	-	1,186.92
28	Advances received/refund	31-Mar-24	6.37	1,210.85	13.24	24.72	0.14	-	1,255.32
		31-Mar-23	2.66	1,141.93	0.64	6.38	5.33	-	1,156.94
29	Loan received	31-Mar-24	-	-	-	-	-	-	-
		31-Mar-23	-	6.00	-	-	-	-	6.00
30	Loan paid	31-Mar-24	-	-	-	-	-	-	-
		31-Mar-23	2.05	34.54	-	-	-	2.90	39.49
31	Bank guarantees matured	31-Mar-24	-	2.80	-	-	-	-	2.80
		31-Mar-23	-	10.02	-	-	-	-	10.02
32	Corporate guarantees given	31-Mar-24	-	76.45	-	-	-	-	76.45
		31-Mar-23	-	470.00	-	-	-	-	470.00
B	Closing balances								
1	Trade receivable	31-Mar-24	-	0.24	-	0.06	-	-	0.30
		31-Mar-23	-	0.14	-	19.01	-	-	19.15
2	Loans & advances recoverable	31-Mar-24	-	1,533.65	26.65	2.08	0.01	-	1,562.39
		31-Mar-23	-	1,450.81	-	3.45	-	-	1,454.26
3	Trade payables	31-Mar-24	-	2.73	-	-	-	-	2.73
		31-Mar-23	-	6.11	-	-	-	-	6.11
4	Advances/balance outstanding	31-Mar-24	11.91	419.05	13.24	8.22	2.57	1.47	456.46
		31-Mar-23	12.17	41.43	-	17.07	2.83	1.41	74.91
5	Loans received outstanding	31-Mar-24	13.86	-	-	-	-	0.02	13.88
		31-Mar-23	13.86	-	-	-	-	0.02	13.88
6	Preference share capital balance outstanding	31-Mar-24	116.48	-	-	-	-	-	116.48
		31-Mar-23	99.75	-	-	-	-	-	99.75
7	Lease Security Payable	31-Mar-24	-	0.00	-	-	-	-	0.00
		31-Mar-23	0.01	-	-	-	-	-	0.01
8	Bank guarantees	31-Mar-24	-	47.63	-	-	-	-	47.63
		31-Mar-23	-	50.43	-	-	-	-	50.43
9	Corporate guarantees	31-Mar-24	-	578.37	-	-	-	-	578.37
		31-Mar-23	-	707.59	-	-	-	-	707.59

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	Year Ended 31 March 2024	Year Ended 31 March 2023
A	Transactions made during the year			
1	Income from real estate projects			
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	(1.00)	-
	Anant Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.84	-
	Apoorva Infrabuild Private Limited		0.38	0.59
	Beautiful Landbase Private Limited		-	0.49
	Bhavesh Buildcon Private Limited		-	0.20
	Geet Buildhome Private Limited		2.26	-
	Mihir Buildwell Private Limited		1.60	0.36
	Stronghold Properties Private Limited		0.26	0.66
	Balesh Technobuild Private Limited		0.03	1.20
	Shreyas Buildhome Private Limited		0.01	0.20
	Kanak Build Home Private Limited		0.82	1.05
	Aric Infrabuild Private Limited		0.24	-
	Avval Builders Private Limited		0.40	-
	Nakul Technobuild Private Limited		0.04	-
2	Income from trading goods			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.36	0.00
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.05	0.01
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.06	0.48
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.07	0.06
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.00	0.01
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.12	0.05
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.04	0.04
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.44	0.03
	Omaxe Indore Developers Limited	Wholly Owned Subsidiary	0.15	-
	Worldstreet Sports Center Limited	Wholly Owned Subsidiary	0.02	-
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	0.04	0.11
	Bhanu Infrabuild Private Limited	Step Subsidiary	0.00	0.02
	Hartal Builders and Developers Private Limited	Other Subsidiary	-	0.00
	Omaxe India Trade Centre Private Limited	Step Subsidiary	0.01	-
3	Lease rent received			
	Guild Builders Private Limited	Holding Company	-	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	-	0.01
	Estatelance Developers Private Limited	Step Subsidiary	0.00	-

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Be Together Developers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.00	-
4	Project Management services received			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	4.05	4.05
5	Sale of Property, Plant and Equipment			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.12	0.32
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.06	0.00
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.10	0.04
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.01	0.46
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.00	0.02
	Omaxe Indore Developers Limited	Wholly Owned Subsidiary	0.09	-
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	0.60	0.14
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.01	-
6	Guarantee Charges recovered			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	-	1.63
7	Interest income received			
	FBD Real Grow Private Limited	Wholly Owned Subsidiary	0.09	-
	Arman Builders Private Limited	Wholly Owned Subsidiary	2.59	-
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	1.08	-
8	Land, development & other rights purchased			
	Daksh Township Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	(0.31)	-
	Lavanya Builders Private Limited		(0.07)	-
	Sandeep Township Private Limited		(0.02)	(0.40)
	Raveendep Colonisers Private Limited		(0.14)	-
	Sunview Township Private Limited		(1.39)	-
	Dream Towers Private Limited		(1.43)	-
	Sandeep Landcon Private Limited		(0.04)	-
9	Land Purchase			
	Arman Builders Private Limited	Wholly Owned Subsidiary	4.98	-
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	13.22	-
	Colors Real Estate Private Limited	Wholly Owned Subsidiary	4.52	-
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	12.54	-

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
10	Purchase of Property, Plant and Equipment			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.02	0.01
	Jagdamba Contractors & Builders Limited	Wholly Owned Subsidiary	1.97	0.22
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.02	-
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.00	0.00
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.06	0.03
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.49	0.17
	Hartal Builders And Developers Private Limited	Other Subsidiary	0.00	-
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	0.07	0.39
11	Building material purchases			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	0.04	0.02
	Omaxe Forest Spa and Hills Developers Limited	Wholly Owned Subsidiary	0.02	0.03
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.05	0.42
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	0.00	0.04
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	0.02	0.05
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	0.00	0.09
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.10	0.04
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	-	0.18
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	0.04	0.05
	Bhanu Infrabuild Private Limited	Step Subsidiary	0.05	0.04
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	0.02	0.09
	Omaxe India Trade Centre Private Limited	Step Subsidiary	0.00	-
12	Construction Cost			
	Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	-	0.07
13	Interest on Preference Shares			
	Guild Builders Private Limited	Holding Company	16.98	14.48
14	Interest Cost			
	Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	-	0.34
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	-	1.41

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.36	0.05
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	0.26	0.04
15	Remuneration			
	Rohtas Goel	Chairman & Non-Executive Direct	4.80	4.80
	Mohit Goel	Managing Director	2.28	1.65
	Vinit Goyal	Whole Time Director	0.50	0.50
	Atul Banshal	Director Finance	1.21	1.10
	Arun kumar Pandey (up to 14.11.2022)	Chief Financial Officer	-	0.29
	Manoj Kumar Dua (w.e.f. 15.11.2022)	Chief Financial Officer	0.77	0.36
	Navin Jain (up to 13.02.2023)	Company Secretary	-	0.40
	Vikas Khandelwal (up to 09.11.2023)	Company Secretary	0.52	0.11
	Deshabandhu Rajesh Srikanta (w.e.f.10.11.2023)	Company Secretary	0.24	-
	Jatin Goel	Relatives of key managerial personnel	1.90	1.26
16	Royalty paid			
	Rohtas Goel	Chairman & Non-Executive Direct	1.00	0.50
17	Directors sitting fees			
	Gurnam Singh (up to 11.02.2024)	Independent Director	0.06	0.06
	Shridhar Rao	Independent Director	0.07	0.06
	Nishal Jain	Independent Director	0.06	0.06
	Aroon Kumar Aggarwal (w.e.f. 27.05.2023)	Independent Director	0.02	-
18	Dividend paid			
	Guild Builders Private Limited	Holding Company	0.25	-
19	Lease rent paid			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.00	-
	Hansa Properties Private Limited	Fellow Subsidiaries	0.34	0.18
	Buildwell Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.38	0.18
	B D Agarwal Securities Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.34	0.24
20	Donation Paid			

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.24	0.20
21	Corporate Guarantee Charges			
	Bhanu Infrabuild Private Limited	Step Subsidiary	-	0.05
22	Share of Customer advance as per reveune share agreement			
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	69.90	(175.63)
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	(0.67)	3.68
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	(0.03)	(0.03)
	S N Realtors Private Limited	Step Subsidiary	(0.00)	0.18
	Arjit Builders Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	-	4.50
23	Reimbursement of Bank Guarantee Commission			
	Omaxe Buildhome Limited	Wholly Owned Subsidiary	-	0.00
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	0.55	0.00
	Omaxe Forest Spa And Hills Developers Limited	Wholly Owned Subsidiary	0.19	0.19
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.01	0.01
	Bhanu Infrabuild Private Limited	Step Subsidiary	0.11	0.14
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	0.00	0.47
	Milestone Township Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.07	-
24	Investments Made			
	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
	Omaxe Be Together Project Developers Private Limited	Associate Company	-	0.00

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Be Together Infra Projects Private Limited	Associate Company	0.00	-
	Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	0.00	-
	Omaxe Be Together Kaushambi Busport Private Limited	Associate Company	0.00	-
	Omaxe Be Together Lucknow Busport Private Limited	Associate Company	0.00	-
	Omaxe Be Together Prayagraj Busport Private Limited	Associate Company	0.00	-
25	Sale of Investments			
	Investment sale of Ekansh Buildtech Private Limited to Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	0.05	-
	Investment sale to Kavya Buildtech Private Limited to Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	0.05	-
	Investment sale to Omaxe Housing and Infrastructure Limited to Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	0.05	-
	Investment sale of Omaxe Infotech City Developers Limited to Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	0.05	-
26	Investments Made in Compulsory Convertible Debentures			
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	-	32.40
27	Advance Paid			
	Guild Builders Private Limited	Holding Company	6.63	6.71
	Dream Home Developers Private Limited	Fellow Subsidiary	0.00	-
	Anjaniputra Builders Private Limited	Wholly Owned Subsidiary	0.05	-
	Aadhira Developers Private Limited	Wholly Owned Subsidiary	0.00	-
	Arman Builders Private Limited	Wholly Owned Subsidiary	0.36	30.31
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	0.48	0.47
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	1.87	-
	Chapal Buildhome Private Limited	Wholly Owned Subsidiary	0.44	7.99
	Colors Real Estate Private Limited	Wholly Owned Subsidiary	4.98	-
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	2.62	1.75
	Ludhiana Wholesale Market Private Limited	Wholly Owned Subsidiary	17.72	64.78
	Monarch Villas Private Limited	Wholly Owned Subsidiary	0.06	-
	MR Real Estate Private Limited	Wholly Owned Subsidiary	52.47	18.49
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	0.07	-

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Omaxe Power Private Limited	Wholly Owned Subsidiary	0.00	-
	Navratan Techbuild Private Limited	Wholly Owned Subsidiary	-	0.01
	Nexten Infra Growth Private Limited	Wholly Owned Subsidiary	-	0.63
	Nexten Infra Private Limited	Wholly Owned Subsidiary	-	0.00
	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	2.11	43.08
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	8.93	17.48
	Omaxe Forest Spa And Hills Developers Limited	Wholly Owned Subsidiary	13.42	39.48
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	175.10	250.26
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	111.32	78.78
	Omaxe Housing & Infrastructure Limited	Wholly Owned Subsidiary	5.01	0.01
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	-	10.35
	Omaxe Indore Developers Limited	Wholly Owned Subsidiary	27.48	37.97
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	0.25	14.07
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	0.02	4.81
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	90.61	141.59
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	31.81	31.88
	Omtech Infrastructure & Construction Limited	Wholly Owned Subsidiary	0.18	1.98
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.02	9.22
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	-	19.14
	Sarva Buildtech Private Limited	Wholly Owned Subsidiary	0.11	4.58
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	-	0.01
	Silver Peak Township Private Limited	Wholly Owned Subsidiary	-	6.14
	Worldstreet Sports Center Limited	Wholly Owned Subsidiary	17.31	5.73
	Colors Real Estate Private Limited	Wholly Owned Subsidiary	-	0.01
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	99.56	59.89
	Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	18.98	17.62
	JRS Projects Private Limited	Wholly Owned Subsidiary	6.21	-
	Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	0.00	0.24
	Sri Balaji Green Heights Private Limited	Wholly Owned Subsidiary	0.02	-
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	125.10	195.26
	PP Devcon Private Limited	Wholly Owned Subsidiary	0.75	-
	FBD Real Grow Private Limited (w.e.f. 01.12. 2023)	Wholly Owned Subsidiary	0.09	-
	FBD Real Grow Private Limited (up to 30.11.2023)	Associate Company	-	0.03
	Salvatore Infra Buildtech Limited	Step Subsidiary	8.41	-
	Estatelance Developers Private Limited	Step Subsidiary	0.39	-
	Estatelance Real Estate Private Limited	Step Subsidiary	0.01	-
	S N Realtors Private Limited	Step Subsidiary	6.44	1.90

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Satvik Hitech Builders Private Limited	Step Subsidiary	0.06	0.10
	Bhanu Infrabuild Private Limited	Step Subsidiary	1.81	0.95
	Omaxe India Trade Centre Private Limited	Step Subsidiary	82.14	46.36
	Ashray Infrabuild Private Limited	Step Subsidiary	-	0.14
	Davesh Technobuild Private Limited	Step Subsidiary	-	0.06
	Hemang Buildcon Private Limited	Step Subsidiary	-	0.09
	Reliable Manpower Solutions Limited	Step Subsidiary	0.01	0.03
	Sanvim Developers Private Limited	Step Subsidiary	-	0.07
	Rivaj Infratech Private Limited	Other Subsidiary	0.02	0.04
	Hartal Builders and Developers Private Limited	Other Subsidiary	5.07	9.06
	Omaxe Be Together Project developers Private Limited	Associate Company	-	0.61
	Secure Properties Private Limited	Associate Company	0.50	-
	Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	1.58	-
	Omaxe Be Together Lucknow Busport Private Limited	Associate Company	7.25	-
	Omaxe Be Together Prayagraj Busport Private Limited	Associate Company	4.41	-
	Omaxe Be Together Kaushambi Busport Private Limited	Associate Company	12.92	-
	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	0.00	1.00
	Blossom Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.00
	Bharatbhoomi Township Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	-
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.40	-
	Advaita Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	-
	Anant Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.06

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Arjit Builders Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	4.41	-
	Daksh Township Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.31	-
	Dream Towers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	1.43	-
	Sunview Township Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	1.39	-
	Lavanya Builders Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.07	0.01
	Mihir Buildwell Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.42	1.11
	Subodh Buildwell Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	3.30	0.96
	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
	Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.05	0.06
	Shreyas 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	0.02	0.40
	Raveendep Colonisers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.14	-

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Sandeep Landcon 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	0.32	-
28	Advances received/refund			
	Guild Builders Private Limited	Holding Company	6.37	2.66
	Arman Builders Private Limited	Wholly Owned Subsidiary	9.34	29.47
	Aadhira Developers Private Limited	Wholly Owned Subsidiary	0.00	-
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	0.45	0.04
	Ayush Landcon Private Limited	Wholly Owned Subsidiary	12.36	0.73
	Colors Real Estate Private Limited	Wholly Owned Subsidiary	4.88	-
	Kamini Builders And Promoters Private Limited	Wholly Owned Subsidiary	0.00	-
	Rivaj Infratech Private Limited	Wholly Owned Subsidiary	0.00	-
	Shikhar Landcon Private Limited	Wholly Owned Subsidiary	0.15	
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	0.56	0.52
	Kashish Buildtech Private Limited	Wholly Owned Subsidiary	0.16	0.20
	Ludhiana Wholesale Market Private Limited	Wholly Owned Subsidiary	1.20	-
	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	4.84	6.09
	Omaxe Buildwell Limited	Wholly Owned Subsidiary	2.98	3.53
	Omaxe Forest Spa And Hills Developers Limited	Wholly Owned Subsidiary	6.55	7.28
	Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	134.33	566.46
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	138.29	39.50
	Omaxe Housing & Infrastructure Limited	Wholly Owned Subsidiary	-	0.01
	Omaxe Housing And Developers Limited	Wholly Owned Subsidiary	12.85	0.26
	Omaxe Indore Developers Limited	Wholly Owned Subsidiary	293.58	30.33
	Omaxe Infrastructure Limited	Wholly Owned Subsidiary	0.01	0.62
	Omaxe International Bazaar Private Limited	Wholly Owned Subsidiary	0.00	2.90
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	218.73	241.44
	Omaxe Pancham Realcon Private Limited	Wholly Owned Subsidiary	46.29	48.54
	Sarthak Landcon Private Limited	Wholly Owned Subsidiary	20.71	2.39
	Zodiac Housing & Infrastructure Private Limited	Wholly Owned Subsidiary	0.07	0.05
	Aradhya Real Estate Private Limited	Wholly Owned Subsidiary	13.53	7.04
	Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.02	-

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Omtch Infrastructure & Construction Limited	Wholly Owned Subsidiary	0.50	-
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	-	0.08
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	-	1.98
	Omaxe New Amritsar Developers Private Limited	Wholly Owned Subsidiary	2.54	-
	Omaxe Power Private Limited	Wholly Owned Subsidiary	0.00	-
	JRS Projects Private Limited	Wholly Owned Subsidiary	0.64	-
	Worldstreet Sports Center Limited	Wholly Owned Subsidiary	0.23	-
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	209.98	134.54
	PP Devcon Private Limited	Wholly Owned Subsidiary	0.15	-
	FBD Real Grow Private Limited (w.e.f. 01.12.2023)	Wholly Owned Subsidiary	0.09	-
	FBD Real Grow Private Limited (up to 30.11.2023)	Associate Company	-	0.03
	S N Realtors Private Limited	Step Subsidiary	0.03	1.08
	Salvatore Infra Buildtech Limited	Step Subsidiary	8.41	-
	Satvik Hitech Builders Private Limited	Step Subsidiary	0.16	-
	Estatelance Developers Private Limited	Step Subsidiary	0.39	-
	Estatelance Real Estate Private Limited	Step Subsidiary	0.01	-
	Bhanu Infrabuild Private Limited	Step Subsidiary	3.59	11.68
	Omaxe India Trade Centre Private Limited	Step Subsidiary	20.91	1.13
	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
	Reliable Manpower Solution Limited	Step Subsidiary	0.00	-
	Hartal Builders And Developers Private Limited	Other Subsidiary	41.07	0.22
	Shine Grow New Faridabad LLP	Other Subsidiary	0.27	1.75
	Omaxe Be Together Project Developers Private Limited	Associate Company	13.24	0.61
	Be Together Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	2.43
	Ksons Buildwell LLP	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.14	-
	Axeom Advertising Solutions Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	1.90

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Oh-Max Entertainment Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	1.00
	Blossom Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	-
	Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.00	-
	Dream Towers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	2.07	0.03
	Daksh Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.33	-
	Istuti Realcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.15	-
	Kalp Buildtech Private Limited (up to 15.06.2023)	Entities over which key managerial personnel and/or their relatives exercise significant control	19.15	-
	Kanak Build Home Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.24
	Sunview Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.38	-
	Mihir Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.65
	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	0.10	0.31

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Stronghold Properties Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	-	0.33
	Apoorva Infrabuild Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	-	0.04
	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
	Nakul Technobuild Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	-	0.10
	Sandeep Township Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.30	0.31
	Balesh Technobuild 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	0.07	-
	Raveendeeep Colonisers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.01	-
	Sandeep Landcon Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant control	0.10	-
29	Loan received			
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	-	2.20
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	-	3.80
30	Loan paid			

S. No.	Particular	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Atulah Contractors And Constructions Private Limited	Wholly Owned Subsidiary	-	5.43
	Jagdamba Contractors And Builders Limited	Wholly Owned Subsidiary	-	29.11
	Dream Home Developers Private Limited	Fellow Subsidiary	-	2.05
	Rohtas Goel	Chairman and Non-Executive Director	-	2.90
31	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 Panoram Realcon Private Limited	Wholly Owned Subsidiary	0.03	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	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	2.77	1.55
	Bhanu Infrabuild Private Limited	Step Subsidiary	-	0.01
	S N Realtors Private Limited	Step Subsidiary	-	4.02
	Omaxe India Trade Centre Private Limited	Step Subsidiary	-	0.10
32	Corporate guarantees given			
	Omaxe Heritage Private Limited	Wholly Owned Subsidiary	-	440.00
	Omaxe New Chandigarh Developers Private Limited	Wholly Owned Subsidiary	-	30.00
	Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	76.45	-

B Closing Balances

		As at 31 March 2024	As at 31 March 2023
1	Trade receivable		
	Oasis Township Private Limited	0.14	0.14
	Atulah Contractors And Constructions Private Limited	0.03	-
	Jagdamba Contractors & Builders Limited	0.07	-
	Apoorva Infrabuild Private Limited	0.06	-
	Kalp Buildtech Private Limited (up to 16.06.2023)	-	19.01

		As at 31 March 2024	As at 31 March 2023
2	Loans & advances recoverable		
	Ludhiana Wholesale Market Private Limited	81.30	64.78
	Hamara Ghar Construction & Developers Private Limited	0.04	0.04
	Landlord Developers Private Limited	6.21	6.21
	Omaxe Indore Developers Limited	-	7.64
	Omaxe Power Private Limited	0.14	0.14
	Omaxe International Bazaar Private Limited	2.52	2.50
	Rohtas Holdings (Gulf) Limited	0.01	0.01
	Omaxe New Chandigarh Developers Private Limited	288.87	416.99
	Omaxe Garv Buildtech Private Limited	82.20	41.26
	Omaxe Pancham Realcon Private Limited	327.68	342.16
	Navratan Techbuild Private Limited	1.34	1.34
	Anjaniputra Builders Private Limited	6.54	6.49
	Omaxe Forest Spa and Hills Developers Limited	52.16	45.29
	Kashish Buildtech Private Limited	3.68	3.84
	Shikhar Landcon Private Limited	0.85	1.00
	Arman Builders Private Limited	24.48	33.46
	Ayush Landcon Private Limited	0.67	12.55
	Omtech Infrastructure and Construction Limited	65.15	65.47
	Silver Peak Township Private Limited	6.20	6.20
	Satvik Hitech Builders Private Limited	1.10	1.19
	Dhanu Real Estate Private Limited	3.68	3.68
	Aradhya Real Estate Private Limited	138.89	52.86
	Sarva Buildtech Private Limited	4.72	4.61
	Nexten Infra Private Limited	7.18	7.18
	Nexten (I) Growth Private Limited	7.18	7.18
	Sarthak Landcon Private Limited	12.74	33.45
	Chapal Buildhome Private Limited	8.44	8.00
	Omaxe Heritage Private Limited	24.81	51.79
	Omaxe Housing And Developers Limited	0.04	7.87
	Omaxe Buildwell Limited	16.65	10.71
	Nexten Real Growth Private Limited	0.01	0.01
	Nexten Infra Growth Private Limited	0.01	0.01
	Worldstreet Sports Center Limited	22.81	5.73
	Colors Real Estate Private Limited	0.54	0.43
	Omaxe Infrastructure Limited	0.00	-
	Sri Balaji Green Heights Private Limited	3.18	3.16
	PP Devcon Private Limited	16.72	16.12
	MR Real Estate Private Limited	70.96	18.49
	Omaxe New Amritsar Developers Private Limited	34.06	17.62
	JRS Projects Private Limited	5.57	-

		As at 31 March 2024	As at 31 March 2023
S N Realtors Private Limited	Step Subsidiary	4.23	-
Omaxe India Trade Centre Private Limited	Step Subsidiary	197.03	135.80
Reliable Manpower Solution Limited	Step Subsidiary	0.04	0.03
Shine Grow New Faridabad LLP	Other Subsidiary	2.31	2.58
Giant Dragon Mart Private Limited	Other Subsidiary	0.71	0.71
Hartal Builders And Developers Private Limited	Other Subsidiary	-	4.23
Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	1.57	-
Omaxe Be Together Lucknow Busport Private Limited	Associate Company	7.25	-
Omaxe Be Together Prayagraj Busport Private Limited	Associate Company	4.41	-
Omaxe Be Together Kaushambi Busport Private Limited	Associate Company	12.92	-
Secure Properties Private Limited	Associate Company	0.50	-
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
Garg and Goel Estate Developers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	0.02
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
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
Cress Propbuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	1.83	1.83
Blossom Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.01

		As at 31 March 2024	As at 31 March 2023
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	0.17	0.10
Advaita Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	0.00
Bharatbhoomi Township Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	0.00	-
3	Trade payables		
Jagdamba Contractors and Builders Limited	Wholly Owned Subsidiary	2.73	4.72
Atulah Contractors and Constructions Private Limited	Wholly Owned Subsidiary	-	1.39
4	Advances/balance outstanding		
Guild Builders Private Limited	Holding Company	11.91	12.17
Omaxe Garv Buildtech Private Limited	Wholly Owned Subsidiary	0.50	-
Primordial Buildcon Private Limited	Wholly Owned Subsidiary	0.00	0.00
Omaxe Infrastructure Limited	Wholly Owned Subsidiary	-	0.24
Omaxe Buildhome Limited	Wholly Owned Subsidiary	25.62	22.89
Kamini Builders and Promoters Private Limited	Wholly Owned Subsidiary	0.38	0.38
Monarch Villas Private Limited	Wholly Owned Subsidiary	-	0.06
S N Realtors Private Limited	Wholly Owned Subsidiary	-	2.18
Omaxe Indore Developers Limited	Wholly Owned Subsidiary	258.46	-
Bhanu Infrabuild Private Limited	Step Subsidiary	1.83	0.05
Omaxe World Street Private Limited	Wholly Owned Subsidiary (w.e.f. 07.12.2023) and Other Subsidiary (up to 06.12.2023)	89.39	4.51
Hartal Builders and Developers Private Limited	Other Subsidiary	31.77	-
Rivaj Infratech Private Limited	Other Subsidiary	11.10	11.12
Omaxe Be Together Project Developers Private Limited	Associate Company	13.24	-
Rohtas Goel	Chairman & Non-Executive Director	0.89	0.90
Mohit Goel	Managing Director	0.15	0.06
Atul Banshal	Director Finance	0.08	0.09
Vinit Goyal	Whole Time Director	0.03	0.04
Vikas Khandelwal	Company Secretary	-	0.07
Manoj Kumar Dua	Chief Financial Office	0.06	0.05

		As at 31 March 2024	As at 31 March 2023
Deshabandhu Rajesh Srikanta	Company Secretary	0.04	-
Jatin Goel	Relatives of key managerial personnel	0.10	0.08
Jai Bhagwan Goel	Relatives of key managerial personnel	0.12	0.12
Nakul Techno-build Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	0.10
Arjit Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.09	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	0.76	0.76
Parveen Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.33	0.33
Raveendeeep Colonisers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	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	0.06
Subodh Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	3.30
Starex Projects Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	2.66	2.66

		As at 31 March 2024	As at 31 March 2023
Sunview Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.06	0.07
Apoorva Infrabuild Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.20
Bhavesh Buildcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.05
Lavanya Builders Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.07	0.07
Stronghold Properties Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	0.56
Mihir Buildwell Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.93
Kanak Build Home Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	-	0.24
Sandeep Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.19	-
Sandeep Landcon Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.07	-
Dream Towers Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.62	-
Daksh Township Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.02	-
Stepping Stone Buildhome Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant control	0.10	
Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and/or their relatives exercise significant influence	-	0.40

		As at 31 March 2024	As at 31 March 2023
	Ksons Buildwell LLP	0.14	-
	Be Together Developers Private Limited	2.43	2.43
5	Loans received outstanding		
	Guild Builders Private Limited	13.86	13.86
	Sunil Goel	0.02	0.02
6	Preference share capital balance outstanding		
	Guild Builders Private Limited	116.48	99.75
7	Lease Security Payable		
	Estatelance Developers Private Limited	0.00	-
	Guild Builders Private Limited	-	0.00
	Dream Home Developers Private Limited	-	0.00
8	Bank guarantees		
	Omaxe Forest SPA and Hills Developers Limited	6.86	6.86
	Omaxe Buildhome Limited	0.01	0.01
	Omaxe Pancham Realcon Private Limited	-	0.03
	Primordial Buildcon Private Limited	0.57	0.57
	Omaxe New Chandigarh Developers Private Limited	22.28	22.28
	Omaxe World Street Private Limited	10.80	13.57
	Bhanu Infrabuild Private Limited	5.05	5.05
	S.N. Realtors Private Limited	2.06	2.06
9	Corporate guarantees (Amount outstanding in respect of corporate guarantees given along with related parties on account of loan availed by subsidiary companies)		
	Omaxe New Chandigarh Developers Private Limited	100.77	160.97
	Omaxe World Street Private Limited	76.45	-
	Omaxe Garv Buildtech Private Limited	43.69	77.26
	Omaxe Housing and Developers Limited	6.14	6.13
	Omaxe Pancham Realcon Private Limited	20.00	23.23
	Omaxe Heritage Private Limited	331.32	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.
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.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	5.17	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.
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.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	7.84	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 Properities 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.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	5.04	Chapal Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Machla	2.35	Vaman Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Mehrauli	3.00	Aashna Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
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	4.46	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.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	2.54	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	2.24	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	6.33	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	5.45	Bhavesh Buildcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	1.03	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	6.12	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	4.37	Kanak Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	0.56	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	2.86	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	12.23	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	9.56	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	1.40	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	1.90	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	1.77	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.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	0.35	Ghanshyam S/o. 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	3.65	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	1.79	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

During the FY 2023-24, the Company is in receipt of notice as Benamidar under section 26(1) and 26(3) of The Prohibition of Benami Properties Transaction Act, 1988 for hearing before the adjudicating authority in relation to a reference made to the adjudicating authority under section 24(5) of Prohibition of Benami Properties Transaction Act, 1988 as amended by Benami transactions (Prohibition) Amendment Act 2016. The details as required under Schedule III are as under:-

S. No.	Particulars	Remarks
1	Details of Property	Vehicle-2 Cars
2	Year of Acquisition	2014/2018
3	Acquisition Amount	Rs. 155.38 Lac
4	Details of Beneficiaries	Deepak Khandelwal
5	If property is in the books, then reference to the item in the Balance Sheet.	First Car is part of Vehicles under Note no. 1 - Property Plant and Equipment to the Financial Statements.
6	If property is not in the books, then the fact shall be stated with reasons	Second Car was part of Property, Plant and Equipment till FY 2021-22 and thereafter sold in FY 2022-23.

The proceeding before the adjudicating authority is pending therefore no provision of any potential liability has been made in these Financial Statements.

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-2024 (Rupees in crore)	Balance outstanding as at 31-Mar-2023 (Rupees in crore)	Relationship with the struck off company	Remarks
Ctaare Exim Private Limited	Advance against good/ services	-	0.10	Vendor	Amount Written off
Ozone Estates Private Limited *	Receivables	-	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, allowance for expected credit loss for bad and doubtful advances for equivalent amount has already been made in the Financial Statements in previous periods. During the year a sum of Rs. 2.00 Crore is received from Promoters on behalf of the Company and balance of Rs. 2.90 Crore has been written off.

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 2024	31 March 2023	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	0.95	1.00	-5%	
Debt-Equity ratio	Debit consists of borrowing and lease liabilities	Total equity	0.42	0.50	-16%	
Debt service coverage ratio	Earning for Debt Service=Net Profit/(loss) after taxes+ Non-cash operating expenses+ Interest+ Other non-cash adjustments/(loss)	Debt Service=Interest and lease payments+ Principal repayments	0.36	0.13	177%	Decrease in loss and increase in finance cost resulted in decline in ratio
Return on equity ratio	Net Profit/(loss) after Tax less Preference Dividend	Average total equity	-20%	-22%	10%	
Inventory turnover ratio	Cost of sales	Average Inventory	0.28	0.19	47%	Increase in cost of sale
Trade receivables turnover ratio	Revenue from Operations	Average trade receivables	2.88	1.85	56%	Improvement in trade receivable turnover ratio is because of increase in revenue from operations
Trade payables turnover ratio	Total Purchases	Average trade payables	0.79	0.75	5%	
Net capital turnover ratio	Revenue from Operations	Working capital (i.e. Total current assets less Total current liabilities)	-2.82	-757.23	100%	Through revenue from operation has increased but decrease in working capital resulted in decline in the ratio
Net profit/(loss) ratio	Profit/(loss) for the year after tax	Revenue from operation	-20%	-42%	52%	The change in ratio is due to increase in revenue operation of the company during the year
Return on capital employed	Profit/(loss) before tax and Interest	Capital employed=Net worth+ Total Debt+ Lease liabilities+ Deferred Tax liabilities	3%	-5%	160%	Due to increase in revenue from operation and improvement in cost of sale resulted in positive improvement in return of capital
Return on investment	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	

Note 55: Advances given to others includes 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 standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. MCA has not notified any new standards or amendments to the existing standards applicable to the Company subsequent to 31st March 2024.

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: The Company has used an accounting software for maintaining its books of account for the year ended 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Note 60: 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/-
Mohit Goel
DIN: 02451363
Managing Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992



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 2024, 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 material 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 2024, of its consolidated loss and other comprehensive loss, 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 obtained by us and other auditor in terms of their report referred to in "Other Matters" below, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 45 to Consolidated Financial Statements

In the financial year ended 31st March 2022, search was initiated against the Holding Company and few subsidiaries/group companies under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The respective companies have already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the 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 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.</p> <p>Considering application of Ind AS 115 involves certain key judgment’s relating to identification of contracts with customer, identification of separate performance obligation in the contract, satisfaction of performance obligations, determination of transaction price, allocation of transaction price to the performance obligations and recognition of the revenue when the company satisfies the performance obligation.</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 tax litigations/matters that are pending before tax authorities involving tax demands. The Group assesses such litigations/matters on a periodic basis. For the tax litigations/matters referred to in note 42, 44 and 45 to the consolidated financial statements significant management judgement is required in assessing the exposure due to the inherent uncertainties as to likely outcome, and due to the nature and timeframe involved, taxation exposures are identified as a key audit matter.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> i) We obtained an understanding of the Group’s process to identify claims, litigations and contingencies. ii) We obtained a list of tax litigations/matters from the Group and performed inquiries with the management, as to their likely outcome, financial impact and repetitiveness and obtained management representation thereon. iii) We examined evidences to corroborate management’s assessment of the risk profile in respect of these matters including reading the Group’s submissions to relevant authorities and orders received in this regard. iv) In relation to the material tax litigations/matters, Group involved independent tax expert, as appropriate, to perform an independent assessment of the conclusions reached by management. v) We read the disclosures in the consolidated financial statements to assess if they reflect the key facts and circumstances of the underlying tax exposures.

Sr. No.	Key Audit Matters	How that matter was addressed in our audit report
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>
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 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 prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale.</p> <p>The carrying value of inventories is a material 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 notes 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 Group's 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.

Information other than the Consolidated Financial Statements and Auditor's report thereon

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.

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

- a) The consolidated financial statements include the financial statements and other financial information in respect of 145 group companies, whose financial statements/ financial information reflects the total assets of Rs. 42.64 Crores as at 31st March 2024, total revenues (including other income) of Rs 8.05 Crores for the year ended 31st March 2024 and net cash flows amounting to Rs. 3.24 Crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these group companies is based solely on such unaudited financial statements/ financial information as certified by the Management. In our opinion and according to information and explanations given to us by the Management, these financial statements/financial information are not material to the group.
- b) The Consolidated financial statements also includes the group's share of net profit/(loss) of Rs 0.23 crores for the year ended 31st March 2024 in respect of 7 associates, whose financial statements/ financial information have not been audited by us. These financial statements/ financial information have been audited by other auditor whose reports 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 disclosure included in respect of these associates, is based solely on the report of the other auditor.
- c) 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, 2024 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 2024 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 its directors is within the limits approved.

- 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 2024 on the consolidated financial position of the Group.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies which are companies incorporated in India.
 - 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. The Holding company has paid dividend on preference shares during the year as disclosed in note 54(b) to the Consolidated Financial Statements.
- vi. Based on our examination which included test checks, the group and its associates has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. However due to inherent limitation of the software, we are unable to comment whether there was any instance of audit trail feature being tampered during the audit period.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2024.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports, other than 145 unaudited group companies and 7 audited associates controlled by the Holding company consolidated based on the financial statements as certified by the management and other auditor respectively.

For **B S D & Co.**

Chartered Accountants

Firm's Registration No.: 000312S

Sd/-

Sujata Sharma

Partner

Membership number: 087919

UDIN : 24087919BKEOEU8997

Place : New Delhi

Date : 28th May 2024

Annexure I to Independent Auditors' Report

(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 2024, 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 2024, 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 7 associates is based on the financial statements as certified by the Management and other auditor respectively.

For **B S D & Co.**

Chartered Accountants

Firm's Registration No.: 000312S

Sd/-

Sujata Sharma

Partner

Membership number: 087919

UDIN : 24087919BKEOEU8997

Place : New Delhi

Date : 28th May 2024

Annexure-II to the Independent Auditors' Report

A. Audited Subsidiaries/ Associate Companies/ LLPs

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	Golden Glades Builders Private Limited	Subsidiary
12	Green Planet Colonisers Private Limited	Subsidiary
13	Hamara Ghar Constructions And Developers Private Limited	Subsidiary
14	Jagdamba Contractors And Builders Limited	Subsidiary
15	JKB Constructions Private Limited	Subsidiary
16	JRS Projects Private Limited	Subsidiary
17	Kamini Builders And Promoters Private Limited	Subsidiary
18	Kashish Buildtech Private Limited	Subsidiary
19	Landlord Developers Private Limited	Subsidiary
20	Link Infrastructure And Developers Private Limited	Subsidiary
21	Ludhiana Wholesale Market Private Limited	Subsidiary
22	Mehboob Builders Private Limited	Subsidiary
23	Mehtab Infratech Private Limited	Subsidiary
24	Monarch Villas Private Limited	Subsidiary
25	MR Real Estate Private Limited	Subsidiary
26	National Affordable Housing Limited	Subsidiary
27	Navratan Techbuild Private Limited	Subsidiary
28	Nexten (I) Growth Private Limited	Subsidiary
29	Nexten Infra Growth Private Limited	Subsidiary
30	Nexten Infra Private Limited	Subsidiary
31	Nexten Real Growth Private Limited	Subsidiary
32	Nexten Super Growth Private Limited	Subsidiary
33	Oasis Township Private Limited	Subsidiary
34	Omaxe Buildhome Limited	Subsidiary
35	Omaxe Buildwell Limited	Subsidiary
36	Omaxe Entertainment Limited	Subsidiary
37	Omaxe Forest Spa And Hills Developers Limited	Subsidiary
38	Omaxe Garv Buildtech Private Limited	Subsidiary
39	Omaxe Heritage Private Limited	Subsidiary
40	Omaxe Hitech Infrastructure Company Private Limited	Subsidiary
41	Omaxe Housing And Developers Limited	Subsidiary
42	Omaxe Indore Developers Limited	Subsidiary
43	Omaxe Infrastructure Limited	Subsidiary
44	Omaxe International Bazaar Private Limited	Subsidiary
45	Omaxe New Amritsar Developers Private Limited	Subsidiary

S. No.	Name of the Company	Type
46	Omaxe New Chandigarh Developers Private Limited	Subsidiary
47	Omaxe New Faridabad Developers Private Limited	Subsidiary
48	Omaxe Next Private Limited	Subsidiary
49	Omaxe Pancham Realcon Private Limited	Subsidiary
50	Omaxe Power Private Limited	Subsidiary
51	Omtech Infrastructure And Construction Limited	Subsidiary
52	Pam Developers (India) Private Limited	Subsidiary
53	Panchi Developers Private Limited	Subsidiary
54	Primordial Buildcon Private Limited	Subsidiary
55	Sarthak Landcon Private Limited	Subsidiary
56	Sarva Buildtech Private Limited	Subsidiary
57	Shamba Developers Private Limited	Subsidiary
58	Shikhar Landcon Private Limited	Subsidiary
59	Silver Peak Township Private Limited	Subsidiary
60	Worldstreet Sports Center Limited	Subsidiary
61	Zodiac Housing And Infrastructure Private Limited	Subsidiary
62	Hartal Builders And Developers Private Limited	Subsidiary
63	Omaxe World Street Private Limited	Subsidiary
64	PP Devcon Private Limited	Subsidiary
65	Rivaj Infratech Private Limited	Subsidiary
66	Sri Balaji Green Heights Private Limited	Subsidiary
67	Giant Dragon Mart Private Limited	Subsidiary
68	Parkash Omaxe Amusement Park Private Limited	Associate
69	Capital Redevelopment Private Limited	Associate
70	FBD Real Grow Private Limited	Subsidiary
71	Dreamze New Faridabad Developers LLP	LLP
72	Shine Grow New Faridabad LLP	LLP
73	Estatelance Developers Private Limited	Step-subsidiary
74	S N Realtors Private Limited	Step-subsidiary
75	Oasis Suncity Realtors Private Limited	Step-subsidiary
76	RPS Suncity Promoters & Developers Private Limited	Step-subsidiary
77	Reliable Manpower Solutions Limited	Step-subsidiary
78	Satvik Hitech Builders Private Limited	Step-subsidiary
79	Ashok Infrabuild Private Limited	Step-subsidiary
80	Glacier Agro Food Products Private Limited	Step-subsidiary
81	Tejpal Infra Developers Private Limited	Step-subsidiary
82	Aadhira Developers Private Limited	Step-subsidiary
83	Ashray Infrabuild Private Limited	Step-subsidiary
84	Davesh Technobuild Private Limited	Step-subsidiary
85	Dinkar Realcon Private Limited	Step-subsidiary
86	Hemang Buildcon Private Limited	Step-subsidiary
87	Hiresh Builders Private Limited	Step-subsidiary
88	Sanvim Developers Private Limited	Step-subsidiary
89	Estatelance Real Estate Private Limited	Step-subsidiary
90	Bhanu Infrabuild Private Limited	Step-subsidiary
91	Aarzo Technobuild Private Limited	Step-subsidiary
92	Abheek Builders Private Limited	Step-subsidiary
93	Radiance Housing And Properties Private Limited	Step-subsidiary

S. No.	Name of the Company	Type
94	Caspian Realtors Private Limited	Step-subsiary
95	Daman Builders Private Limited	Step-subsiary
96	Damodar Infratech Private Limited	Step-subsiary
97	Ekapad Developers Private Limited	Step-subsiary
98	Manit Developers Private Limited	Step-subsiary
99	NRI City Developers Private Limited	Step-subsiary
100	Rupesh Infratech Private Limited	Step-subsiary
101	Shubh Bhumi Developers Private Limited	Step-subsiary
102	Aviral Colonizers Private Limited	Step-subsiary
103	Satkar Colonisers Private Limited	Step-subsiary
104	Utkrisht Real Estate & Associates Private Limited	Step-subsiary
105	Omaxe India Trade Centre Private Limited	Step-subsiary
106	Abhas Realcon Private Limited	Step-subsiary
107	Adesh Realcon Private Limited	Step-subsiary
108	Anveshan Builders Private Limited	Step-subsiary
109	Navadip Developers Private Limited	Step-subsiary
110	Salvatore Infra Buildtech Ltd.	Step-subsiary
111	Ekansh Buildtech Private Limited	Step-subsiary
112	Kavya Buildtech Private Limited	Step-subsiary
113	Omaxe Housing And Infrastructure Limited	Step-subsiary
114	Omaxe Infotech City Developers Limited	Step-subsiary

B. Associate Companies of Omaxe Limited as audited by other Auditor

S. No.	Name of the Company	Type
1	Omaxe Be Together Projects Developers Private Limited	Associate
2	Be Together Infra Projects Private Limited	Associate
3	Omaxe Be Together Ghaziabad Busport Private Limited	Associate
4	Omaxe Be Together Kaushambi Busport Private Limited	Associate
5	Omaxe Be Together Prayagraj Busport Private Limited	Associate
6	Omaxe Be Together Lucknow Busport Private Limited	Associate
7	Secure Properties Private Limited (w.e.f 15 th March 2024)	Associate

C. Group Companies Controlled by Omaxe Limited as Management Certified

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

S. No.	Name of the Company
16	Apoorva Infrabuild Private Limited
17	Arhant Infrabuild Private Limited
18	Aric Infrabuild Private Limited
19	Arjit Builders Private Limited
20	Art Balcony Private Limited
21	Avindra Estate Developers Private Limited
22	Aval 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
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

S. No.	Name of the Company
64	Kalp Buildtech Private Limited (upto 15 th June 2023)
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
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

S. No.	Name of the Company
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

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

(Rupees in Crore)

Particulars		Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS				
Non-Current Assets				
a)	Property, Plant and Equipment	1	475.96	485.83
b)	Rights of use assets	2	40.61	46.70
c)	Other Intangible Assets	3	0.42	0.55
d)	Goodwill on consolidation	4	47.92	49.05
e)	Investment in Associates	5A	10.49	0.05
f)	Financial Assets			
	i) Investments	5B	18.90	14.12
	ii) Other Financial Assets	6	97.04	103.91
g)	Deferred Tax Assets (net)	7	530.63	425.09
h)	Non Current Tax Assets (net)	8	130.56	124.21
i)	Other Non-Current Assets	9	11.39	13.19
			1,363.92	1,262.70
Current Assets				
a)	Inventories	10	10,509.25	10,429.81
b)	Financial Assets			
	i) Trade Receivables	11	357.54	384.92
	ii) Cash & Cash Equivalents	12	190.35	191.74
	iii) Other Bank Balances	13	349.64	301.43
	iv) Loans	14	26.15	-
	v) Other Financial Assets	15	258.85	246.30
c)	Other Current Assets	16	766.60	743.34
			12,458.38	12,297.54
TOTAL ASSETS			13,822.30	13,560.24
EQUITY AND LIABILITIES				
Equity				
a)	Equity Share Capital	17	182.90	182.90
b)	Other Equity	18	297.51	715.31
	Non Controlling Interest		8.50	11.80
Liabilities				
Non-Current Liabilities				
a)	Financial Liabilities			
	i) Borrowings	19	497.77	762.28
	ii) Lease liabilities	20	27.54	15.40
	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		119.51	221.50
	iv) Other Financial Liabilities	22	461.65	154.20
b)	Other Non Current Liabilities	23	11.08	4.36
c)	Provisions	24	21.50	19.46
			1,139.05	1,177.20

	Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
	Current liabilities			
a)	Financial Liabilities			
	i) Borrowings	25	230.99	260.06
	ii) Lease liabilities	26	39.28	69.15
	iii) Trade Payables	27		
	Total outstanding dues of micro enterprises and small enterprises		26.75	36.08
	Total outstanding dues of creditors other than micro enterprises and small enterprises		1,111.08	1,157.60
	iv) Other Financial Liabilities	28	1,214.90	1,077.08
b)	Other Current Liabilities	29	9,565.82	8,869.18
c)	Provisions	30	2.92	3.00
d)	Current tax liabilities (net)	31	2.60	0.88
			12,194.34	11,473.03
	TOTAL EQUITY AND LIABILITIES		13,822.30	13,560.24

Material accounting policies
Notes on financial statements

A
1-63

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/-

Mohit Goel

DIN: 02451363

Managing Director

Sd/-

Vinit Goyal

DIN: 03575020

Wholetime Director

Place: New Delhi

Date: 28 May, 2024

Sd/-

Manoj Kumar Dua

Chief Financial Officer

Sd/-

Deshabandhu Rajesh Srikanta

Company Secretary

M. No. F3992

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2024

(Rupees in Crore)

Particulars	Note No.	Year Ended 31 March 2024	Year Ended 31 March 2023
Revenue from Operations	32	1,614.32	773.33
Other Income	33	20.56	24.68
TOTAL INCOME		1,634.88	798.01
EXPENSES			
Cost of Land, Material Consumed, Construction & Other Related Project Cost	34	1,552.91	1,793.12
Changes in Inventories of Finished Stock & Projects in Progress	35	236.58	(926.83)
Employee Benefits Expense	36	34.58	39.36
Finance Cost	37	130.34	112.80
Depreciation and Amortization Expense	38	54.26	65.37
Other Expenses	39	133.51	170.96
TOTAL EXPENSES		2,142.18	1,254.78
Profit/(Loss) before tax		(507.30)	(456.77)
Tax Expense	40		
Current tax		4.01	1.16
Tax related to earlier years		0.23	1.42
Deferred tax charge / (credit)		(105.40)	(108.27)
Total Tax Expense		(101.16)	(105.69)
Profit/(Loss) before share of Profit/(Loss) in associates		(406.14)	(351.08)
Share of profit/(loss) in associates		0.23	(0.00)
Profit/(Loss) for the Year (A)		(405.91)	(351.08)
Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement of the Net Defined Benefit Plans		(1.02)	0.88
Tax on above item		0.25	(0.22)
Equity Instruments at Fair Value through Other Comprehensive Income		0.48	0.95
Tax on above Item		(0.11)	(0.22)
Total Other Comprehensive Income/(loss) (B)		(0.40)	1.39
Total Comprehensive Income for the year (comprising of profit/(loss) for the year and other comprehensive income/(loss)) (A+B)		(406.31)	(349.69)
Net Profit/(Loss) attributable to :			
a) Owners of the Company		(402.60)	(347.91)
b) Non Controlling Interest		(3.31)	(3.17)
Other Comprehensive Income/(Loss) attributable to :			
a) Owners of the Company		(0.41)	1.28
b) Non Controlling Interest		0.01	0.11
Total Comprehensive Income/(Loss) attributable to :			
a) Owners of the Company		(403.01)	(346.63)
b) Non Controlling Interest		(3.30)	(3.06)
Earning Per Equity Share (face value of Rs. 10/- per share)	41		
Basic (In Rupees)		(22.01)	(19.02)
Diluted (In Rupees)		(22.01)	(19.02)

Material accounting policies A
Notes on financial statements 1-63

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/-
Mohit Goel
DIN: 02451363
Managing Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2024

A. Equity Share Capital

Particulars	Number of shares	Rupees in Crore
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
Balance as at 1 April 2023	182,900,540	182.90
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2023	182,900,540	182.90
Changes in equity share capital during 2023-24	-	-
Balance as at 31 March 2024	182,900,540	182.90

B. Other Equity

(Rupees in Crore)

Description	Attributable to owners of Omaxe Limited								Total (A)	Non-Controlling Interest (B)	Total Equity (A+B)
	Equity Component of Compound Financial Instruments	Reserves and Surplus					Other Comprehensive Income				
		Securities Premium	Capital Reserve	Retained Earnings/ (Deficit)	General Reserve	Changes in equity interest from Non-controlling interest	Remeasurement of Defined Benefit Obligation	Equity Instruments at Fair Value through Other Comprehensive Income			
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	-	-	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
Balance as at 1 April 2023	225.22	499.61	0.08	(407.09)	395.63	-	(0.51)	2.37	715.31	11.80	727.11
Profit/(Loss) for the year	-	-	-	(402.60)	-	-	-	-	(402.60)	(3.31)	(405.91)
Other Comprehensive Income	-	-	-	-	-	-	(0.77)	0.37	(0.40)	0.01	(0.39)
Changes in equity interest from Non-controlling interest	-	-	-	-	-	(14.80)	-	-	(14.80)	-	(14.80)
Balance as at 31 March 2024	225.22	499.61	0.08	(809.69)	395.63	(14.80)	(1.28)	2.74	297.51	8.50	306.01

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. 087919Sd/-
Mohit Goel
DIN: 02451363
Managing DirectorSd/-
Vinit Goyal
DIN: 03575020
Wholetime DirectorPlace: New Delhi
Date: 28 May, 2024Sd/-
Manoj Kumar Dua
Chief Financial OfficerSd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
A Cash flow from operating activities		
Profit/(loss) for the year before tax	(507.30)	(456.77)
Adjustments for :		
Depreciation and amortization expense	54.26	65.37
Interest income	(14.30)	(14.64)
Interest and finance charges	121.24	105.23
Interest on lease liability	9.10	7.57
Unrealised profit	(0.05)	0.22
Transfer from capital reserve	-	(0.16)
Bad debts and Provision for doubtful trade receivable, deposits and advances	15.19	37.35
Liabilities no longer required written back	(2.68)	(5.50)
Loss/(profit) on sale/ discard of Property, Plant & Equipment	(0.50)	(0.90)
Profit on sale of investment	(0.01)	-
Provision for diminution in value of investments	5.40	12.00
Maintenance Income	0.02	(0.33)
Operating profit/(loss) before working capital changes	(319.63)	250.56
Adjustments for working capital		
Inventories	320.11	(826.11)
Trade receivable	20.33	(10.54)
Loans and advances	(23.22)	(7.80)
Other financial assets	(17.41)	(21.92)
Other non-financial assets	(26.52)	(225.34)
Trade payable, other liabilities and provisions	1,041.98	1,793.53
	1,315.27	701.82
Net cash flow from operating activities	995.64	451.26
Direct tax paid / (refund) (net)	8.87	(17.74)
Net cash generated from Operating activities (A)	986.77	469.00
B Cash flow from investing activities		
Purchase of Property, Plant & Equipment	(16.84)	(17.38)
Sale of Property, Plant & Equipment	14.60	9.00
Purchase of Investment	(33.59)	0.01
Movement in other bank balances	(17.61)	(162.51)
Realisation of receivable against sale of investments	0.01	-
Loan (given to)/ repaid by others related parties (net)	(26.15)	-
Loan (given to)/ repaid by others (net)	-	18.76
Interest received	15.55	13.22
Goodwill on consolidation (net)	-	(3.06)
Minority interest	0.01	0.02
Net cash generated from / (used in) investing activities (B)	(64.02)	(141.94)
C Cash flow from financing activities		
Dividend paid and unpaid dividend deposited	(0.28)	(0.03)
Interest and finance charges paid	(551.28)	(197.87)
Repayment of lease liability including interest	(64.79)	(66.04)
Repayment of borrowings	(926.57)	(548.21)
Proceeds from borrowings	618.78	550.28
Net cash (used in)/generated from Financing activities (C)	(924.14)	(261.87)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1.39)	65.19
Opening balance of cash and cash equivalents	191.74	126.55
Closing balance of cash and cash equivalents	190.35	191.74

COMPONENTS OF CASH AND CASH EQUIVALENTS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Cash on hand (including stamp in hand)	9.74	8.95
Balance with banks	132.19	173.37
Cheques & Drafts on hand	17.74	4.42
Fixed deposits with banks, having original maturity of three months or less	30.68	5.00
Cash and cash equivalents at the end of the year (refer note 12)	190.35	191.74

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents at the end of the year as per above	190.35	191.74
Add: Balance with bank in dividend / unclaimed dividend accounts / unpaid fraction share payable	0.08	0.11
Fixed deposits with banks, having remaining maturity for less than twelve months	85.16	87.18
Add: Fixed deposits with banks (pledged/lien marked)	238.21	206.71
Add: Fixed deposit against borrowings	26.19	7.43
Cash and bank balance as per balance sheet (refer note 12 & 13)	539.99	493.17

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

(Rupees in Crore)

31 March 2024	Opening Balance	Cash flows	Non Cash Changes	Closing balance
Current secured borrowings	0.82	2.69	(0.01)	3.50
Non-Current secured borrowings	906.26	(310.47)	(2.50)	593.29
Current unsecured borrowings	15.51	(0.01)	(0.01)	15.49
Non-Current unsecured borrowings	99.75	-	16.73	116.48
Total liabilities from financial activities	1,022.34	(307.79)	14.21	728.76

(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

Material 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 land, 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/-
Mohit Goel
DIN: 02451363
Managing DirectorSd/-
Vinit Goyal
DIN: 03575020
Wholetime DirectorPlace: New Delhi
Date: 28 May, 2024Sd/-
Manoj Kumar Dua
Chief Financial OfficerSd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

A. Material 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 Material 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 ('IND AS') issued by Ministry of Corporate Affairs ('MCA').

The consolidated financial statements for the year ended 31 March 2024 were authorised and approved by the Board of Directors on 28 May, 2024.

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. Amount having values less than Rs. 50,000/- are shown as Rs. 0.00 crore.

(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 IND AS 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 standalone 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 as per terms of the contract.

(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.

Transition to IND AS

On transition to IND AS, the Group elected to fair value land within property, plant and equipment and used its value as deemed cost.

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.

(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

- 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 IND AS 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 IND AS 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 transactions**(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 IND AS-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 IND AS-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 IND AS 116 for leases. In accordance with IND AS 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 IND AS 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 Tax

- 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 IND AS-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 IND AS 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 2024

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 2022	450.90	5.83	36.61	7.74	15.46	40.14	8.09	564.77
Additions	-	-	3.47	0.86	2.27	8.45	1.79	16.84
Disposals	(5.56)	-	(4.03)	(0.12)	(0.44)	(3.07)	(0.07)	(13.29)
Balance as at 31 March 2023	445.34	5.83	36.05	8.48	17.29	45.52	9.81	568.32
Balance as at 1 April 2023	445.34	5.83	36.05	8.48	17.29	45.52	9.81	568.32
Additions	-	-	8.28	0.67	2.96	3.70	1.21	16.82
Disposals	(9.02)	-	(18.82)	(0.81)	(3.10)	(2.89)	(0.04)	(34.68)
Balance as at 31 March 2024	436.32	5.83	25.51	8.34	17.15	46.33	10.98	550.46
Accumulated depreciation								
Balance as at 1 April 2022	-	3.11	25.11	5.85	12.19	23.24	5.71	75.21
Depreciation charge during the year	-	0.15	2.77	0.88	1.17	5.62	1.90	12.49
Disposals	-	-	(2.27)	(0.10)	(0.29)	(2.49)	(0.06)	(5.21)
Balance as at 31 March 2023	-	3.26	25.61	6.63	13.07	26.37	7.55	82.49
Balance as at 1 April 2023	-	3.26	25.61	6.63	13.07	26.37	7.55	82.49
Depreciation charge during the year	-	0.15	2.53	0.72	1.38	6.42	1.38	12.58
Disposals	-	-	(14.70)	(0.71)	(2.67)	(2.46)	(0.03)	(20.57)
Balance as at 31 March 2024	-	3.41	13.44	6.64	11.78	30.33	8.90	74.50
Net carrying amount as at 31 March 2024	436.32	2.42	12.07	1.70	5.37	16.00	2.08	475.96
Net carrying amount as at 31 March 2023	445.34	2.57	10.44	1.85	4.22	19.15	2.26	485.83

Land Rs. 9.90 Crore (9.90 Crore) is mortgaged against borrowing (refer note 19.1)

* Vehicles are hypothecated against the vehicle loans (refer note: 19.1)

Note: 1.1

(Rupees in Crore)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation has been charged to		
- Cost of land, material consumed, construction & other related project cost (refer note 34)	2.53	2.77
- Statement of profit & loss (refer note 38)	10.05	9.72
Total	12.58	12.49

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. 58.1.

NOTE 2: RIGHT OF USE ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Right of use as at beginning of the year	46.70	79.70
Add: Right of use assets added during the year	38.99	25.20
Less: i) Deletion of right of use of assets during the year	1.03	2.65
(ii) Depreciation on right of use assets (refer note 38)	44.05	55.55
Right of use as at the end of the year	40.61	46.70

NOTE 3: OTHER INTANGIBLE ASSETS

(Rupees in Crore)

Particulars	Software
Gross carrying amount	
Balance as at 1 April 2022	2.38
Additions	0.54
Disposals	-
Balance as at 31 March 2023	2.92
Balance as at 1 April 2023	2.92
Additions	0.03
Disposals	-
Balance as at 31 March 2024	2.95
Accumulated Amortization	
Balance as at 1 April 2022	2.27
Charge for the year	0.10
Disposals	-
Balance as at 31 March 2023	2.37
Accumulated Amortization	
Balance as at 1 April 2023	2.37
Charge for the year	0.16
Disposals	-
Balance as at 31 March 2024	2.53
Net carrying amount as at 31 March 2024	0.42
Net carrying amount as at 31 March 2023	0.55

Note 3.1

(Rupees in Crore)

Particulars	Year Ended March 2024	Year Ended March 2023
Amortization has been charged to		
- Statement of profit & loss (refer note 38)	0.16	0.10
Total	0.16	0.10

Note 3.2: The estimated amortization for year subsequent to 31-March-2024 are as under

(Rupees in Crore)

Year Ending	Amortization Expense
31 March 2025	0.16
31 March 2026	0.16
31 March 2027	0.10
31 March 2028	0.00
Total	0.42

NOTE 4: GOODWILL ON CONSOLIDATION

Goodwill consist of the followings:-

(Rupees in Crore)

Particulars	As At 31 March 2024	As At 31 March 2023
Balance at the beginning of the year	49.05	57.99
Additional amount recognised from acquisition/ (deletion) during the year (net)	4.27	3.06
Impaired during the year	5.40	12.00
Balance at the end of the year	47.92	49.05

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 5A: INVESTMENT IN ASSOCIATES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
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
Nil (2,500) Equity Shares of FBD Real Grow Private Limited of Rs. 10 each	-	0.00
Share of Profit/(loss)	-	0.00
3,000 (3,000) Equity Shares of Omaxe Be Together Project Developers Private Limited	0.00	0.00
Share of Profit/(loss)	0.03	(0.00)
3,500 (Nil) Equity Shares of Be Together Infra Projects Private Limited of Rs. 10 each	0.00	-
Share of Profit/(loss)	(0.00)	-
3,500 (Nil) Equity Shares of Omaxe Be Together Ghaziabad Busport Private Limited of Rs. 10 each	0.00	-
Share of Profit/(loss)	(0.00)	-
3,500 (Nil) Equity Shares of Omaxe Be Together Kaushambi Busport Private Limited of Rs. 10 each	0.00	-
Share of Profit/(loss)	(0.00)	-
3,500 (Nil) Equity Shares of Omaxe Be Together Lucknow Busport Private Limited of Rs. 10 each	0.00	-
Share of Profit/(loss)	0.13	-
3,500 (Nil) Equity Shares of Omaxe Be Together Prayagraj Busport Private Limited of Rs. 10 each	0.00	-
Share of Profit/(loss)	0.06	-
1,699,670 (Nil) Equity Shares of Secure Properties Private Limited of Rs. 10 each	10.20	-
Share of Profit/(loss)	(0.00)	-
Total	10.49	0.05

NOTE 5B: NON-CURRENT INVESTMENTS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
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	12.60	12.12
Total (A)	12.60	12.12
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
430 (Nil) Unsecured 0% Optionally Convertible Debenture of ISG Brands Private Limited of Rs. 100,000 each	4.30	-
Total (B)	6.30	2.00
Grand Total (A+B)	18.90	14.12

NOTE: 5.1

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Aggregate book value of unquoted investments in associates at amortized cost	10.49	0.05
Aggregate cost of investment in unquoted debentures	6.30	2.00
Aggregated book value of quoted investments measured at Fair value through profit & loss	-	-
Aggregate fair value of quoted investments measured through profit and loss	-	-
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	12.60	12.12
Aggregate amount of unrealized gain/ (loss) recognized through OCI	2.12	1.64
Aggregate amount of impairment in value of investment measured at amortised cost	-	-

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 5.3: During the year, the Group invested 430 Unsecured 0% Optionally Convertible Debentures (OCD) of Rs. 100,000/- each of ISG Brands Private Limited for Rs. 4.30 crore. Major terms and conditions are as below: -

Issue Price	- At par, i.e. Rs. 100,000/- each OCD
Interest	- 0%
Tenure	- 10 years
Conversion Price	- Conversion price for conversion of OCDs into equity shares of the Company shall be determined at the time of conversion of the OCD's as per applicable provisions of the Act & Rules
Ranking	- Equity Shares to be allotted upon conversion of OCD's shall rank pari-passu with the then fully-paid equity shares of face value Rs. 10 each of the Company, in all respects

NOTE 6: NON CURRENT OTHER FINANCIAL ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured-considered good unless stated otherwise)		
Security Deposits		
Considered Good	36.78	12.19
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	50.32	80.93
Interest accrued on deposits & others	0.24	0.53
Advances recoverable in cash		
(Unsecured-considered good unless stated otherwise)		
-Considered good	9.70	10.26
-Credit impaired	11.96	17.79
Less: Allowance for expected credit losses	(11.96)	(17.79)
Total	97.04	103.91

NOTE 6.1: Movement in allowance for expected credit losses in security deposits

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	1.80	1.80
Movement in allowance for expected credit loss (Net)	-	-
Balance at the end of the year	1.80	1.80

NOTE 6.2: Movement in allowance for expected credit losses in advances recoverable in cash

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	17.79	17.01
Movement in allowance for expected credit loss (Net)	(5.83)	0.78
Balance at the end of the year	11.96	17.79

NOTE - 7: DEFERRED TAX ASSETS- NET

The movement on the deferred tax account is as follows:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
At the beginning of the year	425.09	317.24
Credit/ (Charge) to statement of profit and loss (refer note 40)	105.40	108.27
Credit/ (Charge) to other comprehensive income	0.14	(0.44)
Transfer to capital reserve	-	0.03
Adjustment in MAT Credit	-	(0.01)
At the end of the year	530.63	425.09

Component of deferred tax assets/ (liabilities):

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Assets		
MAT Credit	1.14	1.14
Unabsorbed business losses	571.25	467.32
Difference Between Book and Tax Base of Property, Plant and Equipment	6.31	6.47
Provisions	24.98	21.97
Fair valuation of Equity Investments	0.11	0.10
Others	6.05	7.82
Impact of IND AS 116	6.00	8.84
Deferred Tax Liabilities		
On account of conversion of Property, Plant and Equipment into stock in trade	(0.01)	(0.01)
Fair valuation of Property, Plant and Equipment	(85.20)	(88.56)
Total	530.63	425.09

Note 7.1: The group have recognized deferred tax assets in respect of losses to the extent of reasonable certainty of their recoverability in near future.

NOTE 8: NON CURRENT TAX ASSETS (NET)

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Direct tax refundable*	141.74	135.39
Less: Provision for disputed tax demands	11.18	11.18
Total	130.56	124.21

*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 2024	As at 31 March 2023
Prepaid Expenses	11.39	13.19
Total	11.39	13.19

NOTE 10: INVENTORIES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Building Material and Consumables	48.91	45.75
Land	1,354.33	1,087.10
Construction Work In Progress	32.69	24.85
Completed Real Estate Projects	719.28	573.91
Project In Progress	8,354.04	8,698.20
Total	10,509.25	10,429.81

NOTE 11: TRADE RECEIVABLES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless stated otherwise)		
Considered Good	357.54	384.92
Credit impaired	2.39	0.78
	359.93	385.70
Less: Allowance for expected credit loss	2.39	0.78
Total	357.54	384.92

NOTE 11.1: Movement in allowance for expected credit loss in trade receivables

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	0.78	0.78
Movement in allowance for expected credit loss (Net)	1.61	-
Balance at the end of the year	2.39	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 2024 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	266.03	4.42	0.38	0.26	12.38	54.39	337.86
Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables-considered good	8.84	-	-	0.02	-	13.21	22.07
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Total	274.87	4.42	0.38	0.28	12.38	67.60	359.93
Less: Allowance for expected credit loss	-	-	-	-	-	2.39	2.39
Total	274.87	4.42	0.38	0.28	12.38	65.21	357.54

NOTE 11.3: 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	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
	270.26	9.31	5.60	6.36	14.14	79.25	384.92

Note 11.4: Trade Receivables are non-interest bearing and are generally on terms as per contract / agreement.

NOTE 12: CASH AND CASH EQUIVALENTS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balances With Banks:-		
In Current Accounts	132.19	173.37
In Deposit Account With Maturity Of Less Than Three Months	30.68	5.00
Cheques Drafts On Hand	17.74	4.42
Cash on Hand	9.63	7.66
Stamp on Hand	0.11	1.29
Total	190.35	191.74

NOTE 13: OTHER BANK BALANCES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
In Earmarked Accounts		
In Unpaid Dividend Account	0.08	0.11
Deposit with maturity of more than three months but less than twelve months		
Pledge / Earmarked	238.21	206.71
Against Borrowings	26.19	7.43
Others	85.16	87.18
Total	349.64	301.43

Note 14: CURRENT LOANS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless stated otherwise)		
Loan to Others Related Parties	26.15	-
Total	26.15	-

NOTE 14.1 Particulars in respect of loans to others related parties

(Rupees in Crore)

Name of Company	As at 31 March 2024	As at 31 March 2023
Omaxe Be Together Ghaziabad Busport Private Limited	1.57	-
Omaxe Be Together Lucknow Busport Private Limited	7.25	-
Omaxe Be Together Prayagraj Busport Private Limited	4.41	-
Omaxe Be Together Kaushambi Busport Private Limited	12.92	-
	26.15	-

Note 14.2: Loans to others related parties are interest free. The loans have been granted for the purpose of business and for meeting their business requirements for furtherance of real estate business of group.

NOTE 15: CURRENT OTHER FINANCIAL ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Security Deposits		
Considered Good	35.34	36.98
Credit impaired	0.27	-
Less: Allowance for expected credit losses	(0.27)	-
Interest Accrued On Deposits & Others	2.16	3.12
Advance Recoverable in Cash (Unsecured considered good unless stated otherwise)		
- From Related parties	0.51	-
- From Others	165.61	204.25
Credit Impaired		
- From Others	40.14	33.44
Less: Allowance for expected credit losses	(40.14)	(33.44)
Other receivables		
- Other receivables	53.91	-
- Receivable against sale of investment	-	1.95
Credit impaired		
- Receivable against sale of investment considered doubtful	7.80	5.85
Less: Allowance for expected credit losses	(7.80)	(5.85)
Unbilled Receivable	1.32	-
Total	258.85	246.30

NOTE 15.1: Movement in allowance for expected credit losses for security deposits

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	-	-
Movement in allowance for expected credit loss (Net)	0.27	-
Balance at the end of the year	0.27	-

Note 15.2: Movement in allowance for expected credit losses for advance recoverable in cash

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	33.44	8.16
Movement in allowance for expected credit loss (Net)	6.70	25.28
Balance at the end of the year	40.14	33.44

Note 15.3: Movement in allowance for expected credit losses for receivables

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	5.85	4.68
Movement in allowance for expected credit loss (Net)	1.95	1.17
Balance at the end of the year	7.80	5.85

Note 15.4: Advance given to others are interest free and have been given for furtherance of real estate business.

NOTE 16: OTHER CURRENT ASSETS

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured considered good unless stated otherwise)		
Advance against goods, services and others		
- Others considered good	662.42	648.97
Credit Impaired		
- Others	11.79	6.73
-Less: Allowance for expected credit losses	(11.79)	(6.73)
	662.42	648.97
Balance With Government / Statutory Authorities	96.23	87.18
Prepaid Expenses	7.95	7.19
Total	766.60	743.34

Note 16.1: Movement in allowance for expected credit losses for advances against goods, services and others

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	6.73	6.60
Movement in allowance for expected credit loss (Net)	5.06	0.13
Balance at the end of the year	11.79	6.73

NOTE 17: EQUITY SHARE CAPITAL

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
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 2024		As at 31 March 2023	
	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 2024		As at 31 March 2023	
	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 (Fellow Subsidiary 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 2024		As at 31 March 2023	
	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 2024

Promoter Name	Shares held by promoters				% Change during the year
	As at 31 March 2024		As at 31 March 2023		
	No. of shares	% of total shares	No. of shares	% of total shares	
Rohtas Goel	12,14,000	0.66	27,47,250	1.50	-0.84
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	8,44,560	0.46	23,77,810	1.30	-0.84
Sunil Goel	33,36,120	1.82	33,36,120	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	9,98,650	0.55	9,98,650	0.55	-
Rekha Goel	9,00,000	0.49	9,00,000	0.49	-
Jatin Goel	15,33,250	0.84	-	-	0.84
Mohit Goel	15,33,250	0.84	-	-	0.84
Guild Builders Private Limited	11,62,73,971	63.57	11,62,73,971	63.57	-
Dream Home Developers Private Limited	89,25,117	4.88	89,25,117	4.88	-
	13,56,06,918	74.14	13,56,06,918	74.14	-

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	27,47,250	1.50	27,47,250	1.50	-
Rohtas Goel HUF	13,500	0.01	13,500	0.01	-
Sushma Goel	23,77,810	1.30	23,77,810	1.30	-
Sunil Goel	33,36,120	1.82	33,36,120	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	9,98,650	0.55	9,98,650	0.55	-
Rekha Goel	9,00,000	0.49	9,00,000	0.49	-
Guild Builders Private Limited	11,62,73,971	63.57	11,62,73,971	63.57	-
Dream Home Developers Private Limited	89,25,117	4.88	89,25,117	4.88	-
	13,56,06,918	74.14	13,56,06,918	74.14	-

NOTE 18: OTHER EQUITY

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Equity component of compound financial instruments	225.22	225.22
Reserve and Surplus		
Securities Premium	499.61	499.61
Capital Reserve	0.08	0.08
Retained Earnings/ (Deficit)	(809.69)	(407.09)
Changes in equity interest from Non controlling interest	(14.80)	-
General Reserve	395.63	395.63
Other comprehensive income		
Remeasurement of defined benefit obligation	(1.28)	(0.51)
Equity instrument at fair value through Other comprehensive income	2.74	2.37
Total	297.51	715.31

Movement of other equity is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
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	0.08	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	0.08
Retained Earnings (Deficit)		
Profit/(Loss) as per last balance sheet	(407.09)	(59.18)
Add: Net profit/(loss) for the current year	(402.60)	(347.91)
Profit/(Loss) available for appropriation	(809.69)	(407.09)
General reserve	395.63	395.63
Changes in equity interest from Non controlling interest		
Balance at the beginning of the year	-	-
Add: difference between amount of NCI and fair value of consideration paid for acquisition of balance equity	(14.80)	-
Balance at the end of the year	(14.80)	-
Other comprehensive income		
Remeasurement of defined benefit obligation		
As per last balance sheet	(0.51)	(1.06)
Add: Current year transfer	(0.77)	0.55
Balance at the end of year	(1.28)	(0.51)
Equity instrument at fair value through Other comprehensive income		
As per last balance sheet	2.37	1.64
Add: Current year transfer	0.37	0.73
Balance at the end of year	2.74	2.37
Total	297.51	715.31

Nature and Purposes of Reserve forming part of Other Equity

- Equity component of compound financial instruments- represents equity component of 0.10% Non-Cumulative, Non-Convertible, Redeemable Preference Share.
- Securities Premium- Securities premium represents amount received in excess of face value of shares and can be utilized for the purpose and in the matter as mentioned as mentioned in Section 52 of Companies Act, 2013.
- 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.
- Retained Earnings/(Deficit)- This reserve represents accumulated earnings/(Deficit) of the Company as on the balance sheet date.
- Changes in equity interest from non-controlling interest-This represent difference of purchase price and value of equity interest acquired from other shareholders.

- f) General Reserve- The General Reserve is a free reserve which is used from time to time to transfer profit from / to retained earnings for appropriation purpose. As the general reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, item included in general reserve will not be reclassified subsequently to statement of Profit & Loss._
- g) 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 2024	As at 31 March 2023
Secured		
Term Loans		
Debenture	50.00	470.00
Banks	219.18	19.47
Non Banking Financial Companies	72.28	6.19
Housing Finance Companies	29.19	159.70
Vehicle Loan	6.36	5.98
	377.01	661.34
Unsecured loans		
Term Loan from Non Banking Financial Companies	4.28	1.19
Preference Capital		
250,000,000 (250,000,000) 0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital Of Rs 10 Each	116.48	99.75
Total	497.77	762.28

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 2024	31 March 2023	31 March 2024	31 March 2023
	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.	50.00	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.	366.52	44.25	147.34	24.78

S. No.	Particulars	Amount outstanding as at		Current Maturity	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
4	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.	74.45	25.81	2.17	19.62
5	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.	79.57	339.50	50.38	179.80
6	Vehicle loan are secured by hypothecation of the vehicles purchased there against.	8.75	7.96	2.39	1.98
	Unsecured				
7	Loan from non-banking financial companies 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.	14.00	18.49	9.72	17.30
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 prorate/ proportionate to the period of holding of these shares. As the aforesaid preference shares carry nominal rate of preference dividend and premium on redemption, therefore, on transition to IND AS, 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.	116.48	99.75	-	-
9	Interest accrued & due on borrowings	-	0.25	-	0.25
	Total	709.77	1,006.01	212.00	243.73
	Less: Current maturities of long term borrowing (refer note no. 25)	212.00	243.73		
	Total	497.77	762.28		

Note 19.2: The year wise repayment schedule of long term borrowing:

(Rupees in Crore)

Particulars	outstanding as at 31 March 2024	Years wise repayment schedule				
		within 1 year	1 -2 year	2-3 year	3-6 year	more than 6 years
Secured						
Term loans						
Debenture	50.00	-	-	-	50.00	-
Banks	366.52	147.34	194.81	14.05	10.32	-
Non-banking financial companies	74.45	2.17	29.84	27.30	15.14	-
Housing finance companies	79.57	50.38	26.43	2.76	-	-
Vehicle loans	8.75	2.39	2.61	2.88	0.87	-
Unsecured						
Non Banking Financial Companies	14.00	9.72	4.28	-	-	-
Preference Capital						
0.1% Non-Cumulative, Non Convertible, Redeemable Preference Share Capital of Rs. 10 each	116.48	-	-	-	-	116.48
Total Long Term Borrowings	709.77	212.00	257.97	46.99	76.33	116.48

Note 19.3: The group is regular in repayment of principal and interest to Bank, 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 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 / 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

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Lease Liabilities (refer note no. 46)	27.54	15.40
Total	27.54	15.40

NOTE 21: NON CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
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	70.05	106.99
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. Nil (PY Rs. 42.95 crore) by way of hypothecation of project properties]	49.46	114.51
Total (B)	119.51	221.50
Total (A+B)	119.51	221.50

Note 21.1: The non-current trade payables are payable after 31 March 2025, hence not due for payment as at 31st March, 2024, 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

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposits received	46.91	34.78
Rebates payable to customers	14.48	30.64
Interest accrued but not due on borrowings	5.17	88.78
Rent Payable	395.09	-
Total	461.65	154.20

NOTE 23: OTHER NON CURRENT LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Income	11.08	4.36
Total	11.08	4.36

NOTE 24: PROVISIONS – NON CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Employee Benefits		
Leave Encashment	4.89	4.42
Gratuity	16.61	15.04
Total	21.50	19.46

NOTE 25: BORROWINGS - CURRENT

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2024	As at 31 March 2023
Secured		
Loan against Fixed Deposits	3.50	0.72
Term Loan from Bank	-	0.10
Total (A)	3.50	0.82
Unsecured loans		
Promoter Companies (Repayable On Demand)	15.16	15.18
Other loan from directors	0.02	0.02
Others (repayable on demand)	0.05	0.05
Inter Corporate Loan	0.26	0.26
Total (B)	15.49	15.51
Total (A+B)	18.99	16.33
Current maturities of long-term borrowings (refer note no. 19.1)	212.00	243.73
Grand Total	230.99	260.06

Note 25.1: Nature of security of Short Term Borrowings are as under

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2024	As at 31 March 2023
Secured		
Loan against Fixed Deposits	3.50	0.72
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)	15.16	15.18
Loans from directors (repayable on demand)	0.02	0.02
Other unsecured loans (repayable on demand)	0.05	0.05
Inter Corporate Loan	0.26	0.26
Total	18.99	16.33

NOTE 26: CURRENT LEASE LIABILITIES

(Rupees in Crore)

Particulars	Amount Outstanding	
	As at 31 March 2024	As at 31 March 2023
Lease Liabilities (refer note no. 46)	39.28	69.15
Total	39.28	69.15

NOTE 27: CURRENT TRADE PAYABLES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Total outstanding dues of micro enterprises and small enterprises		
Other Trade Payables due to micro enterprises and small enterprises	26.75	36.08
Total (A)	26.75	36.08
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	351.15	311.68
- In respect of development & other charges to be paid on deferred credit terms to authorities [secured to the extent of Rs. 31.22 crore (PY Rs. 97.78 crore) by way of hypothecation of project properties]	288.35	368.24
- Others	471.58	477.68
Total (B)	1,111.08	1,157.60
Total (A+B)	1,137.83	1,193.68

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 2024	As at 31 March 2023
The principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year	26.75	36.08
The interest due thereon remaining unpaid to any supplier as at the end of each accounting year	3.40	5.36
Payment made to suppliers (other than interest) beyond appointed day during the year	41.15	23.04
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	1.28	0.93
The amount of interest accrued and remaining unpaid at the end of the accounting year	9.15	11.87
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	(2.64)	(1.48)

Note 27.2: Ageing of Trade Payables Outstanding as at 31 March, 2024 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	7.71	15.27	1.35	0.70	1.72	26.75
Others	390.07	199.35	65.08	31.59	424.99	1,111.08
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
Total	397.78	214.62	66.43	32.29	426.71	1,137.83

Note 27.3: 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	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 28: CURRENT OTHER FINANCIAL LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Interest Accrued But Not Due On Borrowings	4.79	10.85
Rebate Payable	59.79	38.74
Rent Payable	98.04	-
Interest on Trade Payables	827.02	784.84
Security Deposit Received	82.17	83.20
Dues to Directors	1.19	1.11
Payable to employees	11.00	10.31
Other Liabilities	130.29	147.06
Unpaid Dividend *	0.08	0.11
Unpaid Matured Deposits *	0.53	0.86
Total	1,214.90	1,077.08

* There are no amounts due, which are 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 2024	As at 31 March 2023
Statutory Dues Payable	28.72	23.37
Deferred Income	1.44	0.62
Other Liability (Contract Liability)	0.01	-
Advance from customers and others		
-From Related Parties	106.93	133.69
-From Others	9,428.72	8,711.50
Total	9,565.82	8,869.18

NOTE 30: PROVISIONS – CURRENT

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Employee Benefits		
Leave Encashment	0.86	0.84
Gratuity	0.70	0.75
Others		
Provision for unrealised profit	1.36	1.41
Total	2.92	3.00

NOTE 31: CURRENT TAX LIABILITIES

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Current Tax Liabilities	2.60	0.88
Total	2.60	0.88

NOTE 32: REVENUE FROM OPERATIONS

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Income From Real Estate Projects	1,579.57	726.90
Income From Trading Goods	8.49	3.58
Income From Construction Contracts	2.26	0.15
Other Operating Revenue	24.00	42.70
Total	1,614.32	773.33

NOTE 32.1: Timing of revenue recognition

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Revenue recognition at a point of time	1,582.45	698.52
Revenue recognition over period of time	31.87	74.81
Total revenue from contracts with customers	1,614.32	773.33

Note 32.2: Disaggregation of revenue is as below:-

(Rupees in Crore)

Nature of Revenue	Year Ended 31 March 2024			Year Ended 31 March 2023		
	Operating Revenue	Other Operating Revenue	Total	Operating Revenue	Other Operating Revenue	Total
Real Estate Projects	1,579.57	11.92	1,591.49	726.90	12.21	739.11
Trading	8.49	-	8.49	3.58	-	3.58
Others	2.26	12.08	14.34	0.15	30.49	30.64
Total	1,590.32	24.00	1,614.32	730.63	42.70	773.33

Note 32.3: The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 10,019.89 crore (Rs. 12,237.21 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 2024	Year Ended 31 March 2023
Advances at beginning of the year	8,845.19	7,127.16
Add: Advances received during the year (net)	2,304.78	2,491.36
Less: Revenue recognised during the year	1,614.32	773.33
Advances at the end of the year	9,535.65	8,845.19

Note 32.5 Reconciliation of revenue recognised with the contracted price is as follows:

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Contracted price	2,205.83	809.50
Reduction towards variable consideration components	591.51	36.17
Revenue recognized	1,614.32	773.33

NOTE 33: OTHER INCOME

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Interest Income		
On Bank Deposits	11.14	9.31
Others	3.08	5.23
Liabilities No Longer Required Written Back (Net)	2.68	5.50
Profit on Sale of Property, Plant and Equipment	0.50	0.90
Profit on sale of Investment	0.01	-
Transfer from capital reserve	-	0.16
Miscellaneous Income	3.10	3.15
Gain on financial assets/liabilities carried at amortised cost	0.05	0.43
Total	20.56	24.68

NOTE 34: COST OF LAND, MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Inventory at the beginning of the year		
Building Materials and Consumables	45.75	28.21
Land	1,087.10	868.89
	1,132.85	897.10
Building Materials and Consumables of subsidiary company acquired during the year	0.08	-
Land of subsidiary company acquired/(ceased) during the year	(19.01)	0.41
	1,113.92	897.51
Add: Incurred during the year		
Land, Development and Other Rights	428.85	717.94
Building Materials Purchases	261.05	257.23
Construction Cost	490.66	484.16
Lease Rent	25.47	-
Employee Cost	112.20	105.26
Rates And taxes	41.56	32.72

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Administration Cost	56.88	64.15
Depreciation on Property, Plant and Equipment	2.53	2.76
Power & Fuel and Other Electrical Cost	25.94	30.33
Repairs & Maintenance-Plant & Machinery	0.25	0.20
Finance Cost	396.84	333.71
	1,842.23	2,028.46
Less: Inventory at the end of the year		
Building Materials and Consumables	48.91	45.75
Land	1,354.33	1,087.10
	1,403.24	1,132.85
Total	1,552.91	1,793.12

NOTE 35: CHANGES IN INVENTORIES OF FINISHED STOCK AND PROJECT IN PROGRESS

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Inventory at the beginning 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
Projects In Progress of subsidiary company acquired during the year	45.63	-
	9,342.59	8,370.13
Inventory at the end of the year		
Completed Real Estate Projects	719.28	573.91
Construction Work In Progress	32.69	24.85
Projects In Progress	8,354.04	8,698.20
	9,106.01	9,296.96
Changes In Inventory	236.58	(926.83)

NOTE 36: EMPLOYEE BENEFITS EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Salaries, Wages, Allowances And Bonus	134.62	133.21
Contribution To Provident And Other Funds	2.17	2.04
Directors Remuneration	7.60	6.95
Staff Welfare Expenses	2.39	2.42
	146.78	144.62
Less: Allocated to Projects	112.20	105.26
Total	34.58	39.36

NOTE 37: FINANCE COSTS

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Interest On		
-Term Loans	66.22	98.40
-Others	426.59	320.70
-Lease Liability	9.10	7.57
Other Borrowing Cost	2.47	0.33
Guarantee Commission and Bank Charges	6.09	4.75
Finance Charge on compound financial instrument	16.71	14.76
	527.18	446.51
Less: Allocated to Projects	396.84	333.71
Total	130.34	112.80

NOTE 38: DEPRECIATION AND AMORTIZATION EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Depreciation on property, plant and equipment	10.05	9.72
Amortization on intangible assets	0.16	0.10
Depreciation of right of use	44.05	55.55
Total	54.26	65.37

NOTE 39: OTHER EXPENSES

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Administrative Expenses		
Short Term Lease	5.20	15.45
Rates And Taxes	15.11	4.62
Insurance	2.68	2.10
Repairs And Maintenance-Building	0.07	0.09
Repairs And Maintenance-Others	6.15	4.75
Royalty	2.26	1.10
Water & Electricity Charges	1.94	2.16
Vehicle Running And Maintenance	3.72	4.03
Travelling And Conveyance	7.47	10.73
Legal And Professional Charges	44.73	51.74
Printing And Stationery	2.37	2.20
Postage, Telephone & Courier	2.72	2.39
Donation	1.54	1.31
Auditors' Remuneration	0.67	0.64
Directors Sitting Fees	0.26	0.18
Bad Debts & Advances Written Off	5.44	10.00
Corporate Social Responsibility Expenses	0.02	0.27
Allowance for expected credit losses (Net)	9.75	27.35
Provision for diminution in value of investment	5.40	12.00
Miscellaneous Expenses	9.83	10.37
	127.33	163.48

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Less: Allocated to Projects	56.88	64.15
	70.45	99.33
Selling Expenses		
Business Promotion	26.83	24.09
Commission	22.54	36.98
Advertisement and Publicity	13.69	10.56
	63.06	71.63
Total	133.51	170.96

NOTE 40: TAX EXPENSE

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Current income tax	4.01	1.16
Earlier year tax adjustments	0.23	1.42
Deferred tax	(105.40)	(108.27)
Total	(101.16)	(105.69)

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 2024	Year Ended 31 March 2023
Accounting profit/(loss) before tax	(507.30)	(456.77)
Applicable tax rate	25.17%	25.17%
Computed tax expense	(127.68)	(114.96)
Tax expense comprises of:		
Tax Impact of disallowable expenses	7.36	6.03
Tax adjustment on account of adjustment of brought forward losses	124.33	110.09
Current Tax (A)	4.01	1.16
Earlier year tax adjustments (B)	0.23	1.42
Deferred Tax Provisions		
Decrease in deferred tax liability on account of Property, Plant and Equipment	(3.36)	(0.99)
Decrease/ (Increase) in deferred tax assets on account of provisions, fair valuation of development income and others	(102.04)	(107.28)
Total Deferred Tax Provisions (C)	(105.40)	(108.27)
Tax expenses recognised in Statement of Profit & Loss (A+B+C)	(101.16)	(105.69)
Effective tax rate	-	-

NOTE 41: EARNINGS PER SHARE

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Profit/(loss) attributable to equity shareholders (Rupees in Crore)	(402.60)	(347.91)
Weighted average number of equity shares	182,900,540	182,900,540
Nominal value per share	10	10
Earnings per equity share		
Basic (in Rupees)	(22.01)	(19.02)
Diluted (in Rupees)	(22.01)	(19.02)

Note 42: CONTINGENT LIABILITIES AND COMMITMENTS

		(Rupees in Crore)	
Particulars	As at 31 March 2024	As at 31 March 2023	
I	Claims against the group not acknowledged as debts (to the extent quantifiable)	148.89	79.68
II	Bank guarantees		
	In respect of the group	179.27	168.59
III	Disputed tax amounts		
	Sales tax	40.26	38.25
	Service tax	124.78	52.44
	GST	8.26	-
	Income tax (Net of provision)	1,795.96	351.29
IV	Writ Petition filed by Income tax department against order of Settlement Commission before Hon'ble Supreme 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, advances given to others are subject to reconciliation and confirmation from respective parties. The balances of said trade receivables, trade payables and advances given to others 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. 23.06 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. 127.87 crores to the group. A further demand of Rs. 75.08 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. 22.09 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: In the financial year ended 31 March 2022, search was initiated against the Company and few subsidiaries / group companies under section 132 of the Income Tax Act, 1961. During the financial year 2023-24 assessments were made and several notices of demand under section 156 of the Income Tax Act, 1961 were received. The company has already filed appeals before CIT(Appeals) disputing the demands so raised. Based on the decision of various appellate authorities, interpretation of relevant provision of the Income Tax Act, 1961 and on the basis of opinion from independent tax expert that the demands so raised will not be sustained on completion of the appellate proceedings. Accordingly, pending the decision by the appellate authorities, no provision of any potential liability has been made in the Financial Statements.

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 2024 (Net of deletion)	Net Carrying amount as at 31 March 2024	Addition for the year ended 31 March 2023 (Net of deletion)	Net Carrying amount as at 31 March 2023
Building	37.96	40.61	22.55	46.70

The following are the amounts recognized in statement of profit and loss:

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Depreciation on right of use asset	44.05	55.55
Interest on lease liability	9.10	7.57
Total	53.15	63.12

The following is breakup of Current and Non-Current Lease Liability as at 31 March, 2024

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Current lease liability	39.28	69.15
Non-Current lease liability	27.54	15.40
Total	66.82	84.55

The following is movement in Lease Liability during the year ended 31 March, 2024

(Rupees in Crore)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Balance at the beginning of the year	84.55	120.47
Addition during the year	38.99	25.20
Finance cost accrued during the year	9.10	7.57
Deletion	(1.03)	(2.65)
Payment of lease liability including interest	(64.79)	(66.04)
Balance at the end of the year	66.82	84.55

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31 March, 2024 on an undiscounted basis:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Less than one year	45.56	77.89
One to five year	34.23	18.50
More than five year	0.38	0.63

(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 2024	Year Ended 31 March 2023
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
b.	Amount spent during the year on:		
	i Construction / acquisition of any assets	-	-
	ii On purposes other than (i) above	-	0.33
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	0.02	0.12
	Covid-19 Relief related activities	-	0.00
	Vanvasi Raksha Pariwar Foundation	-	0.15
	Omaxe Foundation	-	0.21
	Total	0.02	0.48

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: 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**31 March 2024**

(Rupees in Crore)

Balance excess spent as at 1 April 2023	Amount required to be spent during the year	Amount spent during the year	Balance excess spent as at 31 March 2024	Available for set off till Financial Year 2024-25	Available for set off till Financial Year 2025-26	Available for set off till Financial Year 2026-27
0.67	-	0.02	0.69	0.42	0.25	0.02

31 March 2023

(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 excess spent 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

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 2024	As at 31 March 2023
Present value of obligation as at the end of the year	17.53	15.92
Fair value of plan assets as at the end of the year	0.22	0.13
Net liability (asset) recognized in balance sheet	17.31	15.79

(Rupees in Crore)		
b. Bifurcation of PBO at the end of year in current and non current	As at 31 March 2024	As at 31 March 2023
Current liability	0.70	0.75
Non-current liability	16.61	15.04
Total	17.31	15.79

(Rupees in Crore)		
c. Expected contribution for the next annual reporting period	As at 31 March 2024	As at 31 March 2023
Service Cost	2.91	2.64
Net Interest Cost	1.25	1.16
Total	4.16	3.80

(Rupees in Crore)

d. Changes in defined benefit obligation	Year ended 31 March 2024	Year ended 31 March 2023
Present value obligation as at the beginning of the year	15.92	15.27
Acquisition adjustment (out)	0.03	-
Interest cost	1.17	1.09
Service cost	2.25	2.08
Benefits paid	(1.65)	(2.84)
Actuarial loss/(gain) on obligations	(0.19)	0.32
Present value obligation as at the end of the year	17.53	15.92

(Rupees in Crore)

e. Change in fair value of plan assets	Year ended 31 March 2024	Year ended 31 March 2023
Fair value of plan assets as at the beginning of the year	0.13	0.16
Actual Return on plan assets	0.02	0.02
Employer Contribution	1.74	2.81
FMC	(0.01)	(0.02)
Benefits paid	(1.66)	(2.84)
Fair value of plan assets as at the end of the year	0.22	0.13

(Rupees in Crore)

f. Actuarial Gain/(Loss) on Plan Assets	Year ended 31 March 2024	Year ended 31 March 2023
Interest income	(0.01)	(0.01)
Actuarial Income on Plan Asset	0.02	0.02
Actuarial gain /(loss) for the year on Asset	0.01	0.01

(Rupees in Crore)

g. Amount recognized in the statement of profit and loss	Year ended 31 March 2024	Year ended 31 March 2023
Current service cost	2.25	2.08
Net Interest cost	1.20	1.08
Amount recognised in the statement of profit and loss	3.45	3.16

(Rupees in Crore)

h. Other Comprehensive Income	Year ended 31 March 2024	Year ended 31 March 2023
Net cumulative unrecognized actuarial gain/(loss) opening	(4.50)	(4.43)
Actuarial gain/(loss) for the year on PBO	0.18	(0.32)
Actuarial gain/(loss) for the year on Asset	0.01	0.01
Unrecognised actuarial gain/(loss) at the end of the year	(4.31)	(4.74)

i. Economic assumptions	As at 31 March 2024	As at 31 March 2023
Discount rate	7.22%	7.36%
Future salary increase	6.00%	6.00%
j. Demographic Assumption	As at 31 March 2024	As at 31 March 2023
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 2024	As at 31 March 2023
Impact of the change in discount rate		
Present value of obligation at the end of the year	17.53	15.92
a) Impact due to increase of 0.50 %	(0.83)	(0.87)
b) Impact due to decrease of 0.50 %	1.00	0.95
		(Rupees in Crore)
l. Impact of the change in salary increase	As at 31 March 2024	As at 31 March 2023
Present value of obligation at the end of the year	17.53	15.92
a) Impact due to increase of 0.50%	0.81	0.77
b) Impact due to decrease of 0.50 %	(0.78)	(0.74)
		(Rupees in Crore)
m. Maturity Profile of Defined Benefit Obligation	As at 31 March 2024	As at 31 March 2023
Year		
0 to 1 year	0.92	0.88
1 to 2 year	0.95	0.38
2 to 3 year	0.57	0.79
3 to 4 year	0.48	0.66
4 to 5 year	0.83	0.42
5 to 6 year	0.62	0.70
6 Year onward	13.16	12.09
n. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2024	As at 31 March 2023
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. The total leave encashment liability of Rs. 4.89 Crore (PY Rs. 4.42 Crore) is classified as non-current and Rs. 0.86 Crore (PY 0.84 Crore) as current and does not require disclosure as mentioned in para 158 of IND AS 19.

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, 2024 amount to Rs. 2.10 crore (PY Rs. 1.98 crore).

NOTE 49: AUDITOR'S REMUNERATION

(Rupees in Crore)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
As Auditor		
Audit fees	0.44	0.43
Limited review fees	0.12	0.12
In other capacity		
Tax audit fees	0.05	0.05
Certification charges	0.03	0.01
Out of pocket expenses	0.03	0.03
Total	0.67	0.64

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 2024	Year Ended 31 March 2023
Within India	1,614.32	773.33
Outside India	-	-
Total	1,614.32	773.33

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, 2024.

Note 51: During the financial year ended 31 March 2024, in view of one-time full and final resolution of all disputes and differences (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) among 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), both the Parties have initiated withdrawal/ quashing, as the case may be, and to 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.

This has no impact on the financial statements of the Company so far 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 2024	As at 31 March 2023
Financial Asset			
Non Current			
At FVTOCI			
Investments in equity share instrument	5	12.60	12.12
At Amortised Cost			
Investments in Debentures	5	6.30	2.00
Other Financial Assets	6	97.04	103.91
Current			
Trade Receivables	11	357.54	384.92
Cash & Cash Equivalents	12	190.35	191.74
Other bank balance	13	349.64	301.43
Loans	14	26.15	-
Other Financial Assets	15	258.85	246.30
Total Financial Assets		1,298.47	1,242.42

Particulars	Note	As at 31 March 2024	As at 31 March 2023
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	19	497.77	762.28
Lease liabilities	20	27.54	15.40
Trade Payable	21	119.51	221.50
Other Financial Liabilities	22	461.65	154.20
Current Liabilities			
Borrowings	25	230.99	260.06
Lease liabilities	26	39.28	69.15
Trade Payables	27	1,137.83	1,193.68
Other Financial Liabilities	28	1,214.90	1,077.08
Total Financial Liabilities		3,729.47	3,753.35

Investment in associates are measured at cost as per IND AS 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 2024	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Equity Shares	-	12.60	-	12.60

(Rupees in Crore)

As at 31 March 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Equity Shares	-	12.12	-	12.12

(iii) Fair value of financial assets and liabilities measured at amortized cost

(Rupees in Crore)

	As at 31 March 2024		As at 31 March 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Investments	6.30	6.30	2.00	2.00
Other Financial Assets	97.04	97.04	103.91	103.91
Current				
Trade Receivables	357.54	357.54	384.92	384.92
Cash & Cash Equivalents	190.35	190.35	191.74	191.74
Other bank balance	349.64	349.64	301.43	301.43
Loans	26.15	26.15	-	-
Other Financial Assets	258.85	258.85	246.30	246.30
Total	1,285.87	1,285.87	1,230.30	1,230.30
Financial Liabilities				

	As at 31 March 2024		As at 31 March 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Non-current liabilities				
Borrowings	497.77	497.77	762.28	762.28
Lease liabilities	27.54	27.54	15.40	15.40
Trade Payable	119.51	119.51	221.50	221.50
Other Financial Liabilities	461.65	461.65	154.20	154.20
Current Liabilities				
Borrowings	230.99	230.99	260.06	260.06
Lease liabilities	39.28	39.28	69.15	69.15
Trade Payables	1,137.83	1,137.83	1,193.68	1,193.68
Other Financial Liabilities	1,214.90	1,214.90	1,077.08	1,077.08
Total	3,729.47	3,729.47	3,753.35	3,753.35

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 2024	As at 31 March 2023
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	569.38	507.34
B: Moderate credit risk	Trade receivables and other financial assets	739.58	735.13

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 2024

(Rupees in Crore)

Particulars	Gross carrying amount	Expected credit losses	Carrying amount net of expected credit losses
Trade Receivables	359.93	2.39	357.54
Security Deposits	74.19	2.07	72.12
Loans and Advances	308.11	52.10	256.01
Other Receivables	61.71	7.80	53.91
Total	803.94	64.36	739.58

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

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 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
Impairment loss recognised/(reversed) during the year	1.61	0.27	0.87	1.95
Loss allowance as on 31 March 2024	2.39	2.07	52.10	7.80

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 2024							
Long Term Borrowings	215.21	257.94	46.39	78.85	550.00	1,148.39	709.77
Short Term Borrowings	18.99					18.99	18.99
Trade Payables	1,137.83	119.51				1,257.34	1,257.34
Other Financial Liabilities	1,260.49	182.65	240.66	29.00	52.94	1,765.74	1,743.37
Total	2,632.52	560.10	287.05	107.85	602.94	4,190.46	3,729.47
As at 31 March 2023							
Long Term Borrowings	246.32	565.72	44.34	52.73	550.00	1,459.11	1,006.01
Short Term 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

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 2024	As at 31 March 2023
Variable rate	454.82	412.33
Fixed rate	193.41	543.68
Total	648.23	956.01

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% [31 March 2024: +/- 1%; 31 March 2023: +/- 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/(loss) for the year +1%	Profit/(loss) for the year -1%
31 March 2024	3.24	(3.24)
31 March 2023	5.94	(5.94)

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:

(Rupees in Crore)

Particulars	As at 31 March 2024	As at 31 March 2023
Long term borrowings	709.77	1,006.01
Short term borrowings	18.99	16.33
Less: Cash and cash equivalents	(190.35)	(191.74)
Net debt	538.41	830.60
Total equity	480.41	898.21
Net debt to equity ratio	1.12	0.92

(b) Dividends

(Rupees in Crore)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(i) Equity and Preference shares		
Final dividend on equity shares paid during the year	-	-
Final dividend on preference shares paid during the year	0.25	-

The Board of Directors of the Company in the meeting held on 28th May, 2024 have not proposed any final dividend for the financial year ended 31 March, 2024.

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	Omaxe Be Together Project Developers Private Limited
3	Parkash Omaxe Amusement Park Private Limited
4	FBD Real Grow Private Limited (upto 30.11.2023)
5	Be Together Infra Projects Private Limited (w.e.f. 02.05.2023)
6	Omaxe Be Together Lucknow Busport Private Limited (w.e.f. 20.06.2023)
7	Omaxe Be Together Ghaziabad Busport Private Limited (w.e.f. 20.06.2023)
8	Omaxe Be Together Prayagraj Busport Private Limited (w.e.f. 20.06.2023)
9	Omaxe Be Together Kaushambi Busport Private Limited (w.e.f. 30.06.2023)
10	Omaxe Be Together Ayodhya Dham Busport Private Limited (w.e.f. 15.03.2024)
11	Omaxe Be Together Amausi Busport Private Limited (w.e.f. 15.03.2024)
12	Secure Properties Private Limited (w.e.f. 15.03.2024)
IV Entities over which key managerial personnel or their relatives exercises significant influence	
1	Affordable India Housing Finance Limited
2	Girvardhari Infra Trade Private Limited (Formerly known as Ajitesh Consultants Private Limited)
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
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

S. No.	Name of Company
17	Khushiyon Ka Ghar Private Limited
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
38	LB Circle Venture Partner LLP (earlier known as Growthway Venture Partner LLP)
39	LB Circle Manager LLP (earlier known as Growthway Manager LLP)
40	Annay Realtors Private Limited
41	Goel Brothers
42	Goel Construction
43	Numax Realcon Private Limited
V Key Managerial Personnel/Directors/CEO/Independent Director	
1	Mr. Rohtas Goel-Chairman & Non-Executive 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
6	Mr. Vikas Khandelwal-Company Secretary (up to 09.11.2023)
7	Mr. Deshabandhu Rajesh Srikanta (w.e.f. 10.11.2023)
8	Mr. Gurnam Singh-Non-Executive Independent Director (up to 11.02.2024)
9	Mr. Shridhar Rao- Non-Executive Independent Director
10	Ms. Nishal Jain- Non-Executive Woman Independent Director
11	Mr. Aroon Kumar Aggarwal- Non-Executive Independent Director (w.e.f. 27.05.2023)
VI Relatives of Key Managerial Personnel	
1	Mr. Jatin Goel
2	Mr. Jai Bhagwan 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	2023-24	-		0.00	-	0.00
		2022-23	0.02		-	-	0.02
2	Interest on Preference Shares	2023-24	16.98				16.98
		2022-23	14.48				14.48
3	Interest Paid	2023-24			0.85		0.85
		2022-23			-		-
4	Remuneration	2023-24			-	12.22	12.22
		2022-23				10.47	10.47
5	Royalty paid	2023-24				1.76	1.76
		2022-23	-			1.11	1.11
6	Dividend paid	2023-24	0.25				0.25
		2022-23	-				-
7	Directors sitting fees	2023-24				0.21	0.21
		2022-23				0.18	0.18
8	Lease rent paid	2023-24	0.34		0.72		1.06
		2022-23	0.18		0.42		0.60
9	Donation made	2023-24			0.44		0.44
		2022-23			0.20		0.20
10	Advance received against booking of property	2023-24			13.20	0.14	13.34
		2022-23			-	29.60	29.60
11	Investments Made	2023-24		0.02	4.30		4.32
		2022-23		0.00			0.00
12	Advance Paid	2023-24	11.67	26.66	37.56	-	75.89
		2022-23	11.51	5.42	3.04	-	19.97
13	Advances received/ refund	2023-24	7.52	13.24	0.05		20.81
		2022-23	6.96	10.69	75.83		93.48
14	Loan paid	2023-24	-			-	-
		2022-23	2.05			2.90	4.95
	Closing balances						-
1	Loans & advances recoverable	2023-24	-	26.66			26.66
		2022-23	-	-			-
2	Trade payable	2023-24	-		0.87		0.87
		2022-23	-		0.64		0.64
3	Advances/balance outstanding	2023-24	44.53	13.24	49.16	28.40	135.33
		2022-23	48.80	11.56	73.33	31.55	165.24
4	Preference Shares Capital balance outstanding	2023-24	116.48				116.48
		2022-23	99.75				99.75
5	Loans received outstanding	2023-24	13.86		1.30	0.02	15.18
		2022-23	13.86		1.33	0.02	15.21
6	Lease security payable	2023-24	-	-	-	-	-
		2022-23	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	Year Ended 31 March 2024	Year Ended 31 March 2023
1	Lease rent received			
	Guild Builder Private Limited	Holding Company	-	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	-	0.01
	Be Together Developers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.00	-
2	Interest on Preference Shares			
	Guild Builders Private Limited	Holding Company	16.98	14.48
3	Interest Paid			
	Buildwell Builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.54	-
	B D Agarwal Securities Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.31	-
4	Remuneration			
	Rohtas Goel	Chairman & Non-Executive Director	4.80	4.80
	Mohit Goel	Managing Director	2.28	1.65
	Vinit Goyal	Whole Time Director	0.50	0.50
	Atul Banshal	Director Finance	1.21	1.10
	Arun Kumar Pandey (up to 14.11.2022)	Chief Financial Officer	-	0.29
	Manoj Kumar Dua (w.e.f. 15.11.2022)	Chief Financial Officer	0.77	0.36
	Navin Jain (up to 13.02.2023)	Company Secretary	-	0.40
	Vikas Khandelwal (up to 09.11.2023)	Company Secretary	0.52	0.11
	Deshabandhu Rajesh Srikanta (w.e.f.10.11.2023)	Company Secretary	0.24	-
	Jatin Goel	Relatives of key managerial personnel	1.90	1.26
5	Royalty paid			
	Rohtas Goel	Chairman & Non-Executive Director	1.76	1.11
6	Dividend paid			
	Guild Builders Private Limited	Holding Company	0.25	-
7	Directors sitting fees			
	Gurnam Singh (up to 11.02.2024)	Independent Director	0.06	0.06

S No	Particulars	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Nishal Jain	Independent Director	0.07	0.06
	Shridhar Rao	Independent Director	0.06	0.06
	Aroon Kumar Aggarwal (w.e.f. 27.05.2023)	Independent Director	0.02	-
8	Lease rent paid			
	Hansa Properties Private Limited	Fellow Subsidiary	0.34	0.18
	Buildwell Builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.38	0.18
	B D Agarwal Securities Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.34	0.24
9	Donation made			
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.44	0.20
10	Advance received against booking of property			
	Buildwell Builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	7.50	-
	B D Agarwal Securities Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	5.70	-
	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	0.14	2.75
11	Investments Made			
	Omaxe Be Together Project Developers Private Limited	Associate Company	-	0.00
	Be Together Infra Projects Private Limited	Associate Company	0.00	-
	Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	0.00	-
	Omaxe Be Together Kaushambi Busport Private Limited	Associate Company	0.00	-
	Omaxe Be Together Lucknow Busport Private Limited	Associate Company	0.00	-
	Omaxe Be Together Prayagraj Busport Private Limited	Associate Company	0.00	-

S No	Particulars	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	ISG Brands Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	4.30	-
12	Advance Paid			
	Guild Builders Private Limited	Holding Company	1.67	9.21
	Dream Home Developers Private Limited	Fellow Subsidiary	0.00	2.30
	Secure Properties Private Limited	Associate Company	0.50	-
	Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	1.58	-
	Omaxe Be Together Project Developers Private Limited	Associate Company	-	0.61
	Omaxe Be Together Lucknow Busport Private Limited	Associate Company	7.25	-
	Omaxe Be Together Prayagraj Busport Private Limited	Associate Company	4.41	-
	Omaxe Be Together Kaushambi Busport Private Limited	Associate Company	12.92	-
	FBD Real Grow Private Limited (up to 30.11.2023)	Associate Company	-	4.81
	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	0.00	1.00
	Blossom Buildhome Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	-	0.00
	NJS Developers Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.03	0.11
	Bharatbhoomi Township Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.01	-
	Omaxe Foundation (Regd.)	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.02
	Girvardhari Infra Trade Private Limited (Formerly known Ajitesh Consultants Private Limited)	Entities over which key managerial personnel and/ or their relatives exercise significant influence	37.11	-

S No	Particulars	Relationship	Year Ended 31 March 2024	Year Ended 31 March 2023
	Magppie Living Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.01
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.40	-
	NJS Developers Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.01	-
13	Advances received/refund			
	Guild Builders Private Limited	Holding Company	7.52	2.66
	Dream Home Developers Private Limited	Fellow Subsidiary	-	4.30
	FBD Realgrow Private Limited	Associate Company	-	10.08
	Omaxe Be Together Project Developers Private Limited	Associate Company	13.24	0.61
	Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	0.00	-
	Be Together Developers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	-	2.43
	Magppie Living Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.05	-
	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
	Girvardhari Infra Trade Private Limited (Formerly known Ajitesh Consultants Private Limited)	Entities over which key managerial personnel and/ or their relatives exercise significant influence	-	70.50
	NJS Developers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	-	-
14	Loan paid			
	Dream Home Developers Private Limited	Fellow Subsidiary	-	2.05
	Rohtas Goel	Chairman & Non-Executive Director	-	2.90

S No	Particulars	Relationship	As at 31 March 2024	As at 31 March 2023
	Closing balances			
1	Loans & advances recoverable			
	Secure Properties Private Limited	Associate Company	0.51	-
	Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	1.57	-
	Omaxe Be Together Lucknow Busport Private Limited	Associate Company	7.25	-
	Omaxe Be Together Prayagraj Busport Private Limited	Associate Company	4.41	-
	Omaxe Be Together Kaushambi Busport Private Limited	Associate Company	12.92	-
2	Trade payable			
	Magpie Living Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.69	0.64
	B D Agarwal Securities Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.08	-
	Buildwell Builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.10	-
3	Advances/balance outstanding			
	Guild Builders Private Limited	Holding Company	39.39	43.66
	Dream Home Developers Private Limited	Fellow Subsidiary	5.14	5.14
	Omaxe Be Together Ghaziabad Busport Private Limited	Associate Company	0.00	-
	FBD Real Grow Private Limited	Associate Company	-	11.56
	Omaxe Be Together Project Developers Private Limited	Associate Company	13.24	0.00
	Omaxe Global Trading Corporation Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	-	0.40
	Be Together Developers Private Limited	Entities over which key managerial personnel and/ or their relatives exercise significant influence	2.43	2.43
	Buildwell Builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	7.50	-
	B D Agarwal Securities Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	5.70	-

S No	Particulars	Relationship	As at 31 March 2024	As at 31 March 2023
	Girvardhari Infra Trade Private Limited (Formerly known Ajitesh Consultants Private Limited)	Entities over which key managerial personnel and/ or their relatives exercise significant influence	33.39	70.50
	Ksons Buildwell LLP	Entities over which key managerial personnel and/ or their relatives exercise significant influence	0.14	-
	Rohtas Goel	Chairman & Non-Executive Director	1.71	1.44
	Mohit Goel	Managing Director	0.15	0.06
	Atul Banshal	Director Finance	0.08	0.09
	Vinit Goyal	Whole Time Director	0.03	0.04
	Vikas Khandelwal	Company Secretary	-	0.07
	Manoj Kumar Dua	Chief Financial Officer	0.06	0.05
	Deshabandhu Rajesh Srikanta	Company Secretary	0.04	-
	Jatin Goel	Relatives of key managerial personnel	0.10	0.08
	J. B. Goel	Relatives of key managerial personnel	0.12	0.12
	Goel Brothers	Relatives of key managerial personnel	14.70	16.87
	Goel Construction	Relatives of key managerial personnel	8.52	9.98
	Numax Realcon Private Limited	Relatives of key managerial personnel	2.89	2.75
4	Preference Shares Capital balance outstanding			
	Guild Builders Private Limited	Holding Company	116.48	99.75
5	Loans received outstanding			
	Guild Builders Private Limited	Holding Company	13.86	13.86
	NJS Developers Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	1.16	1.19
	VSG builders Private Limited	Entities over which key managerial personnel and / or their relatives exercise significant influence	0.14	0.14
	Sunil Goel	Relatives of key managerial personnel	0.02	0.02
6	Lease security payable			
	Guild Builder Private Limited	Holding Company	-	0.01
	Dream Home Developers Private Limited	Fellow Subsidiary	-	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 March 31, 2024	Year ended March 31, 2023
A.	Subsidiaries of Omaxe Limited			
1	Anjaniputra Builders Private Limited	India	100.00	100.00
2	Aashna Realcon Private Limited	India	100.00	100.00
3	Aradhya Real Estate Private Limited	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	India	100.00	100.00
7	Blackbull Retails Private Limited	India	100.00	100.00
8	Chapal Buildhome Private Limited	India	100.00	100.00
9	Colors Real Estate Private Limited	India	100.00	100.00
10	Dhanu Real Estate Private Limited	India	100.00	100.00
11	Dreamze New Faridabad Developers LLP	India	99.99	99.99
12	Ekansh Buildtech Private Limited (up to 11.04.2023)	India	-	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 (up to 11.04.2023)	India	-	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	India	100.00	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

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2024	Year ended March 31, 2023
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
47	Omaxe Housing And Infrastructure Limited (up to 11.04.2023)	India	-	100.00
48	Omaxe Indore Developers Limited	India	100.00	100.00
49	Omaxe Infotech City Developers Limited (up to 11.04.2023)	India	-	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	India	100.00	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	India	100.00	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	100.00	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	100.00	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	India	100.00	100.00
68	Sarva Buildtech Private Limited	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	India	99.99	99.99
72	Silver Peak Township Private Limited	India	100.00	100.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2024	Year ended March 31, 2023
73	Sri Balaji Green Heights Private Limited	India	100.00	75.00
74	Worldstreet Sports Center Limited	India	100.00	100.00
75	Zodiac Housing and Infrastructure Private Limited	India	100.00	100.00
76	FBD Real Grow Private Limited (w.e.f. 01.12.2023)	India	100.00	25.00
B.	Subsidiaries of Omaxe New Chandigarh Developers Private Limited			
1	Bhanu Infrabuild Private Limited	India	100.00	100.00
2	Caspian Realtors Private Limited	India	100.00	100.00
3	Daman Builders Private Limited	India	100.00	100.00
4	Damodar Infratech Private Limited	India	100.00	100.00
5	Ekapad Developers Private Limited	India	100.00	100.00
6	Manit Developers Private Limited	India	100.00	100.00
7	NRI City Developers Private Limited	India	100.00	100.00
8	Rupesh Infratech Private Limited	India	100.00	100.00
9	Shubh Bhumi Developers Private Limited	India	100.00	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 Panoram 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	100.00	75.00

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2024	Year ended March 31, 2023
2	Adesh Realcon Private Limited	India	100.00	75.00
3	Anveshan Builders Private Limited	India	100.00	75.00
4	Navadip Developers Private Limited	India	100.00	75.00
5	Salvatore Infra Buildtech Limited	India	100.00	75.00
K.	Subsidiaries of MR Real Estate Private Limited			
1	Estatelance Developers Private Limited	India	100.00	100.00
L.	Subsidiaries of Omaxe New Amritsar Developers Private Limited			
1	Aadhira Developers Private Limited	India	100.00	100.00
2	Ashray Infrabuild Private Limited	India	100.00	100.00
3	Estatelance Real Estate Private Limited	India	100.00	100.00
4	Davesh Technobuild Private Limited	India	100.00	100.00
5	Dinkar Realcon Private Limited	India	100.00	100.00
6	Hemang Buildcon Private Limited	India	100.00	100.00
7	Hiresh Builders Private Limited	India	100.00	100.00
8	Sanvim Developers Private Limited	India	100.00	100.00
9	Ekansh Buildtech Private Limited (w.e.f. 12.04.2023)	India	100.00	-
10	Kavya Buildtech Private Limited (w.e.f. 12.04.2023)	India	100.00	-
11	Omaxe Housing And Infrastructure Limited (w.e.f. 12.04.2023)	India	100.00	-
12	Omaxe Infotech City Developers Limited (w.e.f. 12.04.2023)	India	100.00	-
M	Associates			
1	Capital Redevelopment Private Limited	India	24.00	24.00
2	FBD Real Grow Private Limited (upto 30.11.2023)	India	-	25.00
3	Omaxe Be Together Project Developers Private Limited	India	30.00	30.00
4	Parkash Omaxe Amusement Park Private Limited	India	50.00	50.00
5	Secure Properties Private Limited (w.e.f. 15.03.2024)	India	34.55	-
6	Be Together Infra Projects Private Limited (w.e.f. 02.05.2023)	India	35.00	-
7	Omaxe Be Together Lucknow Busport Private Limited (w.e.f. 20.06.2023)	India	35.00	-
8	Omaxe Be Together Ghaziabad Busport Private Limited (w.e.f. 20.06.2023)	India	35.00	-
9	Omaxe Be Together Prayagraj Busport Private Limited (w.e.f. 20.06.2023)	India	35.00	-
10	Omaxe Be Together Kaushambi Busport Private Limited (w.e.f. 30.06.2023)	India	35.00	-
11	Omaxe Be Together Ayodhya Dham Busport Private Limited (w.e.f. 15.03.2024)	India	35.00	-
12	Omaxe Be Together Amausi Busport Private Limited (w.e.f. 15.03.2024)	India	35.00	-
N	Other Entities under significant control			

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2024	Year ended March 31, 2023
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	Awal 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	Bhavesb 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	Deepalay 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		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2024	Year ended March 31, 2023
40	Distinctive Infrastructure And Construction Private Limited	India		
41	Dream Techno Build 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		
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	Jai Dev 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 (up to 15.06.2023)	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		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2024	Year ended March 31, 2023
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		
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		

S. No.	Name of Subsidiary	Country of Incorporation	Year ended March 31, 2024	Year ended March 31, 2023
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	Swapan 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	178.87	873.45	37.04	(149.12)	152.52	(0.62)	37.16	(149.74)
	Subsidiaries-Indian								
1	Omaxe Buildhome Limited	21.01	102.60	9.74	(39.20)	0.03	(0.00)	9.73	(39.20)
2	Omaxe New Chandigarh Developers Private Limited	(48.13)	(235.02)	20.41	(82.18)	(15.95)	0.06	20.38	(82.12)
3	Omaxe Garv Buildtech Private Limited	0.95	4.66	(0.28)	1.14	3.59	(0.01)	(0.28)	1.13
4	Omaxe Pancham Realcon Private Limited	1.18	5.78	(0.60)	2.40	(6.86)	0.03	(0.60)	2.43
5	Omaxe World Street Private Limited	(21.59)	(105.44)	15.39	(61.94)	41.06	(0.17)	15.41	(62.11)
6	Pam Developers (India) Private Limited	(12.40)	(60.54)	0.06	(0.24)	4.77	(0.02)	0.07	(0.26)
7	Navratan Techbuild Private Limited	(7.37)	(35.99)	2.88	(11.59)	(1.24)	0.01	2.87	(11.58)
8	Omaxe Forest Spa and Hills Developers Limited	(3.08)	(15.02)	2.58	(10.39)	(3.80)	0.02	2.57	(10.37)
9	MR Real Estate Private Limited	(0.00)	(0.01)	0.00	(0.01)	-	-	0.00	(0.01)
10	Omaxe New Amritsar Developers Private Limited	(1.64)	(8.00)	1.04	(4.19)	-	-	1.04	(4.19)
11	Omaxe Buildwell Limited	2.04	9.98	0.28	(1.13)	(0.11)	0.00	0.28	(1.13)
12	Omaxe Housing and Developers Limited	1.49	7.27	(0.17)	0.70	-	-	(0.17)	0.70
13	Omaxe Infrastructure Limited	1.39	6.81	0.00	(0.01)	-	-	0.00	(0.01)
14	Rivaj Infratech Private Limited	(0.03)	(0.16)	0.00	(0.00)	-	-	0.00	(0.00)
15	Jagdamba Contractors and Builders Limited	5.15	25.16	(0.61)	2.44	-	-	(0.61)	2.44
16	Atulah Contractors and Constructions Private Limited	1.69	8.25	(0.22)	0.88	-	-	(0.22)	0.88
17	Kamini Builders And Promoters Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
18	Oasis Township Private Limited	(0.03)	(0.14)	(0.00)	0.01	-	-	(0.00)	0.01
19	Landlord Developers Private Limited	(0.01)	(0.03)	0.00	(0.00)	-	-	0.00	(0.00)
20	Primordial Buildcon Private Limited	1.96	9.56	(0.04)	0.17	-	-	(0.04)	0.17
21	JKB Constructions Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
22	Monarch Villas Private Limited	0.01	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	(0.00)	-	-	0.00	(0.00)
25	Omtech Infrastructure and Construction Limited	(0.04)	(0.18)	0.00	(0.00)	-	-	0.00	(0.00)

S. No.	Name of Enterprises	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
26	Omaxe Indore Developers Limited	(0.74)	(3.62)	0.88	(3.55)	(0.05)	0.00	0.88	(3.55)
27	Green Planet Colonisers Private Limited	0.01	0.04	0.00	(0.00)	-	-	0.00	(0.00)
28	Anjaniputra Builders Private Limited	(0.53)	(2.57)	0.01	(0.05)	-	-	0.01	(0.05)
29	Giant Dragon Mart Private Limited	(0.14)	(0.70)	(0.00)	0.00	-	-	(0.00)	0.00
30	Hamara Ghar Constructions and Developers Private Limited	0.00	0.00	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	-	-	(0.00)	0.00
34	Zodiac Housing and Infrastructure Private Limited	0.02	0.09	0.00	(0.00)	-	-	0.00	(0.00)
35	Kashish Buildtech Private Limited	0.00	0.01	(0.00)	0.00	-	-	(0.00)	0.00
36	Omaxe Rajasthan SEZ Developers Limited	(0.00)	(0.01)	-	-	-	-	-	-
37	Omaxe Power Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
38	Shikhar Landcon Private Limited	(0.18)	(0.86)	0.00	(0.00)	-	-	0.00	(0.00)
39	Dreamze New Faridabad Developers LLP	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
40	Arman Builders Private Limited	(0.23)	(1.10)	0.27	(1.07)	-	-	0.26	(1.07)
41	Omaxe Heritage private Limited	(20.35)	(99.39)	13.96	(56.21)	(75.55)	0.31	13.87	(55.90)
42	Hartal Builders Private Limited	0.85	4.15	(0.64)	2.58	0.57	(0.00)	(0.64)	2.58
43	Omaxe International Bazaar Limited	(0.46)	(2.25)	0.09	(0.38)	(1.17)	0.00	0.09	(0.37)
44	Golden Glades Builders Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
45	Shamba Developers Private Limited	(0.00)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
46	Ekansh Buildtech Private Limited	-	-	(0.01)	0.02	-	-	(0.01)	0.02
47	Kavya Buildtech Private Limited	-	-	(0.01)	0.03	-	-	(0.01)	0.03
48	Shine Grow New Faridabad LLP	0.07	0.36	(0.04)	0.18	-	-	(0.04)	0.18
49	Panchi Developers Private Limited	(0.01)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)

S. No.	Name of Enterprises	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
50	Omaxe Housing And Infrastructure Limited	(0.00)	(0.00)	(0.00)	0.01	-	-	(0.00)	0.01
51	Omaxe Hitech Infrastructure Company Private Limited	(0.01)	(0.02)	0.00	(0.00)	-	-	0.00	(0.00)
52	Mehtab Infratech Private Limited	(0.01)	(0.03)	0.00	(0.00)	-	-	0.00	(0.00)
53	Mehboob Builders Private Limited	(0.01)	(0.03)	0.00	(0.00)	-	-	0.00	(0.00)
54	Sri Balaji Green Heights Private Limited	0.01	0.05	0.00	(0.01)	-	-	0.00	(0.01)
55	P P Devcon Private Limited	(0.05)	(0.22)	(0.04)	0.15	-	-	(0.04)	0.15
56	National Affordable Housing Limited	(0.01)	(0.03)	(0.00)	0.00	-	-	(0.00)	0.00
57	FBD Real Grow Private Limited	(0.01)	(0.04)	0.01	(0.04)	(0.02)	0.00	0.01	(0.04)
58	Dhanu Real Estate Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
59	Aashna Realcon Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
60	Aradhya Real Estate Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
61	Sarva Buildtech Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
62	Silver Peak Township Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
63	Ayush Landcon Private Limited	0.27	1.31	(0.33)	1.32	-	-	(0.33)	1.32
64	Sarthak Landcon Private Limited	0.06	0.27	(0.07)	0.27	-	-	(0.07)	0.27
65	Chapal Buildhome Private Limited	(0.00)	(0.00)	(0.00)	0.01	-	-	(0.00)	0.01
66	Nexten (I) Growth Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
67	Nexten Infra Growth Private Limited	(0.00)	(0.01)	0.00	(0.01)	-	-	0.00	(0.01)
68	Nexten Infra Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
69	Nexten Real Growth Private Limited	(0.00)	(0.01)	0.00	(0.01)	-	-	0.00	(0.01)
70	Nexten Super Growth Private Limited	(0.00)	(0.01)	0.00	(0.00)	-	-	0.00	(0.00)
71	Colors Real Estate Private Limited	0.44	2.15	(0.53)	2.15	-	-	(0.53)	2.15
72	Ludhiana Wholesale Market Private Limited	0.13	0.63	(0.14)	0.58	-	-	(0.14)	0.58
73	Worldstreet Sports Center Limited	(0.02)	(0.12)	0.04	(0.17)	-	-	0.04	(0.17)
74	Blackbull Retails Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)
75	Omaxe Next Private Limited	(0.00)	(0.00)	0.00	(0.00)	-	-	0.00	(0.00)

S. No.	Name of Enterprises	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated net assets	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)	As % of consolidated profit or loss	Amount (Rupees in crore)
76	Other Entities under significant control	1.26	6.13	(0.10)	0.40	-	-	(0.10)	0.40
Subsidiaries-Foreign									
1	Rohtas Holding (Gulf) Limited	-	-	-	-	-	-	-	-
	Minority Interests in all subsidiaries	(1.74)	(8.50)	(0.82)	3.31	2.21	(0.01)	(0.82)	3.30
Associates-Indian									
1	Capital Redevelopment Private Limited	(0.01)	(0.04)	0.00	(0.00)	-	-	0.00	(0.00)
2	Parkash Omaxe Amusement Park Private Limited	0.00	0.00	0.00	(0.00)	-	-	0.00	(0.00)
3	Omaxe Be Together Project Developers Private Limited	(0.01)	(0.03)	(0.01)	0.03	-	-	(0.01)	0.03
4	Be Together Infra Projects Private Limited	0.00	0.00	0.00	(0.00)	-	-	0.00	(0.00)
5	Omaxe Be Together Ghaziabad Busport Private Limited	0.00	0.00	0.00	(0.00)	-	-	0.00	(0.00)
6	Omaxe Be Together Lucknow Busport Private Limited	(0.03)	(0.13)	(0.03)	0.13	-	-	(0.03)	0.13
7	Omaxe Be Together Prayagraj Busport Private Limited	(0.01)	(0.06)	(0.02)	0.06	-	-	(0.02)	0.06
8	Omaxe Be Together Kaushambi Busport Private Limited	0.00	0.00	0.00	(0.00)	-	-	0.00	(0.00)
9	Secure Properties 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.
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.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Machla	5.17	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.
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.

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	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.
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.

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	7.27	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.
Land	Land at Machla	2.35	Vaman Buildhome Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Mehrauli	3.00	Aashna Realcon Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Sec-86	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	4.46	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	2.54	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	2.24	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	6.33	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	5.45	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.

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	1.03	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	6.12	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	4.37	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	0.56	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	2.86	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	12.23	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	9.56	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	1.40	Stronghold Properties Private Limited	Title deed is held by entities over which key managerial personnel or their relatives exercises significant control	1-Apr-2015	Property is acquired in company due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.

Relevant line item in the Balance sheet	Description of item of Property	Sum of Gross Carrying Value (Rupees in crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter */director of employee of promoter/director	Property held since the date on which transferred from Inventory to Property Plant and Equipment	Reason for not- being held in the name of company
Land	Land at Allahabad	1.90	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	1.77	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. Bansil Lal	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	3.65	Radhey Shyam S/o. Bansil Lal	Title deed is held in the name of others	1-Apr-2015	Property is acquired in name of individual due to Land ceiling Act in respective states and later on transferred to Omaxe Limited through development right agreement in earlier years.
Land	Land at Allahabad	1.79	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

During the FY 2023-24, the Group is in receipt of notice as Benamidar under section 26(1) and 26(3) of The Prohibition of Benami Properties Transaction Act, 1988 for hearing before the adjudicating authority in relation to a reference made to the adjudicating authority under section 24(5) of Prohibition of Benami Properties Transaction Act, 1988 as amended by Benami transactions (Prohibition) Amendment Act 2016. The details as required under Schedule III are as under: -

S. No.	Particulars	Remarks
1	Details of Property	Vehicle-2 Cars
2	Year of Acquisition	2014/2018
3	Acquisition Amount	Rs. 155.38 Lac
4	Details of Beneficiaries	Deepak Khandelwal
5	If property is in the books, then reference to the item in the Balance Sheet.	First Car is part of Vehicles under Note no. 1 - Property Plant and Equipment to the Financial Statements.
6	If property is not in the books, then the fact shall be stated with reasons	Second Car was part of Property, Plant and Equipment till FY 2021-22 and thereafter sold in FY 2022-23.

The proceeding before the adjudicating authority is pending therefore no provision of any potential liability has been made in these Financial Statements.

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-2024 (Rupees in crore)	Balance outstanding as at 31-Mar-2023 (Rupees in crore)	Relationship with the struck off company	Remarks
Ctaare Exim Private Limited	Advance against good/services	-	0.10	Vendor	Amount Written off
Ozone Estates Private Limited *	Receivables	-	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, allowance for expected credit loss for bad and doubtful advances for equivalent amount has already been made in the Financial Statements in previous periods. During the year a sum of Rs. 2.00 Crore is received from Promoters on behalf of the Company and balance of Rs. 2.90 Crore has been written off.

Note 58.4: The Group has complied with the number of layers prescribed under the 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 standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. MCA has not notified any new standards or amendments to the existing standards applicable to the Company subsequent to 31st March 2024.

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 group 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 Group has used accounting software for maintaining its books of account for the year ended 31st March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Note 63: 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/-
Mohit Goel
DIN: 02451363
Managing Director

Sd/-
Vinit Goyal
DIN: 03575020
Wholetime Director

Place: New Delhi
Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
Company Secretary
M. No. F3992

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 for the year ended 31st March 2024

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 plus	Reserves and surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments (including other income)	Turnover (before taxation)	Profit/(loss) after taxation	Proposed Dividend	% of shareholding
1	Omaxe New Chandigarh Developers Private Limited	14-Oct-08	March 31, 2024	INR	1	50.00	(87.97)	3,256.36	3,294.33	0.62	246.29	(10.04)	-	100.00
2	Omaxe Garv Buildtech Private Limited	16-Mar-11	March 31, 2024	INR	1	0.05	1.68	1,968.61	1,966.88	1.73	12.02	1.38	0.41	0.86
3	Omaxe Heritage Private Limited	31-Jan-08	March 31, 2024	INR	1	0.05	(99.39)	1,192.24	1,291.57	-	533.77	(74.70)	(18.49)	(56.21)
4	Omaxe Pancham Realcon Private Limited	27-May-10	March 31, 2024	INR	1	0.05	5.76	1,056.17	1,050.36	0.03	54.44	3.25	0.83	2.42
5	Omaxe World Street Private Limited	8-Nov-10	March 31, 2024	INR	1	38.00	(100.27)	1,151.52	1,213.79	2.04	46.74	(82.08)	(19.83)	(62.25)
6	Omaxe Buildhome Limited	22-Sep-06	March 31, 2024	INR	1	25.00	102.63	716.35	588.72	12.40	7.02	(39.12)	0.07	(39.18)
7	Ludhiana Wholesale Market Private Limited	3-Aug-22	March 31, 2024	INR	1	5.40	0.63	261.06	255.02	-	0.90	0.80	0.22	0.58
8	Omaxe Forest Spa and Hills Developers Limited	11-Jan-13	March 31, 2024	INR	1	91.10	13.66	196.05	91.29	140.00	(4.03)	(10.23)	0.32	(10.54)
9	Omaxe India Trade Centre Private Limited	10-Aug-12	March 31, 2024	INR	8	0.01	(60.19)	179.38	239.56	-	0.93	(0.25)	(0.00)	(0.24)
10	Bhanu Infrabuild Private Limited	5-Nov-08	March 31, 2024	INR	3	0.05	(146.88)	226.68	373.51	0.15	0.28	(96.16)	(24.04)	(72.12)
11	Aradhya Real Estate Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.02)	159.65	159.65	-	0.00	(0.00)	-	(0.00)
12	Satvik Hitech Builders Private Limited	31-Mar-15	March 31, 2024	INR	10	140.00	(0.99)	140.13	1.12	-	0.20	0.10	0.00	0.10
13	Omaxe Buildwell Limited	2-Mar-09	March 31, 2024	INR	1	1.05	10.54	111.56	99.96	0.56	(0.10)	(1.60)	(0.47)	(1.13)
14	Omaxe New Amritsar Developers Private Limited	22-Jul-22	March 31, 2024	INR	1	0.01	(3.83)	163.33	167.15	0.36	0.18	(4.06)	(1.02)	(3.04)
15	Omtech Infrastructure and Construction Limited	31-Mar-15	March 31, 2024	INR	1	0.05	(0.18)	65.13	65.26	-	0.00	(0.00)	(0.00)	(0.00)
16	S N Realtors Private Limited	11-Feb-13	March 31, 2024	INR	9	0.05	(18.45)	56.25	74.64	-	0.20	(6.19)	0.00	(6.19)
17	Omaxe Indore Developers Limited	16-Mar-06	March 31, 2024	INR	1	0.05	(3.63)	436.16	439.74	-	0.00	(4.72)	(1.18)	(3.54)
18	Jagdamba Contractors and Builders Limited	14-Dec-07	March 31, 2024	INR	1	5.00	25.16	45.87	15.71	-	4.21	3.18	0.74	2.44
19	Omaxe Housing and Developers Limited	26-Oct-04	March 31, 2024	INR	1	2.26	7.26	26.17	16.65	-	1.02	0.93	0.23	0.70
20	Hartal Builders and Developers Private Limited	14-Aug-19	March 31, 2024	INR	1	5.00	3.11	88.36	80.25	-	18.30	3.46	0.87	2.58
21	Arman Builders Private Limited	31-Jan-08	March 31, 2024	INR	1	0.05	(1.10)	23.69	24.74	-	5.02	(1.07)	-	(1.07)
22	Sarthak Landcon Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	0.27	13.11	12.84	-	12.54	0.37	0.09	0.27
23	Ashray Infrabuild Private Limited	5-Nov-08	March 31, 2024	INR	11	0.05	(3.09)	14.90	17.94	-	1.31	(3.07)	-	(3.07)
24	Estateance Developers Private Limited	9-Sep-22	March 31, 2024	INR	12	0.01	(0.01)	71.04	71.03	-	0.00	(0.01)	(0.00)	(0.00)
25	Adesh Realcon Private Limited	10-Nov-10	March 31, 2024	INR	7	0.01	(0.39)	20.60	20.98	-	0.22	0.14	0.04	0.11
26	MR Real Estate Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.01)	70.96	70.96	0.01	-	(0.00)	(0.00)	(0.00)
27	PP Devcon Private Limited	31-Jan-14	March 31, 2024	INR	1	0.01	(0.24)	16.60	16.83	-	0.15	0.15	0.00	0.15
28	Estateance Real Estate Private Limited	8-Dec-22	March 31, 2024	INR	11	0.01	(0.00)	20.07	20.06	-	0.00	(0.00)	(0.00)	(0.00)
29	Dinkar Realcon Private Limited	29-Nov-10	March 31, 2024	INR	11	0.01	(1.07)	56.83	57.89	-	0.00	(1.06)	-	(1.06)

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 and surplus	Reserves	Total assets	Total Liabilities (Non Current and Current Liability)	Investments (including other income)	Turnover (including other income)	Profit/(loss) before taxation	Provision for taxation after tax-ation	Profit/(loss) after tax-ation	Proposed Dividend	% of share-holding
30	Omaxe Infrastructure Limited	26-Oct-04	March 31, 2024	INR	1	4.63	6.81	14.77	3.34	-	(0.01)	(0.01)	0.00	(0.01)	-	100.00
31	Rival Infotech Private Limited	16-Feb-09	March 31, 2024	INR	1	0.05	(0.18)	13.98	14.12	-	0.00	(0.00)	-	(0.00)	-	51.00
32	Landlord Developers Private Limited	28-Jul-07	March 31, 2024	INR	1	2.00	5.53	13.74	6.21	-	0.00	(0.00)	-	(0.00)	-	100.00
33	Hemang Buildcon Private Limited	29-Nov-10	March 31, 2024	INR	11	0.01	(0.01)	13.24	13.24	-	0.00	(0.00)	-	(0.00)	-	100.00
34	Ayush Landcon Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	1.30	2.15	0.84	-	13.22	1.76	0.44	1.32	-	100.00
35	Reliable Manpower Solutions Limited	31-Mar-15	March 31, 2024	INR	2	12.20	(0.05)	12.20	0.05	-	-	(0.02)	-	(0.02)	-	99.18
36	Atulah Contractors and Constructions Private Limited	24-Feb-11	March 31, 2024	INR	1	1.00	8.03	11.98	2.95	-	13.58	1.17	0.29	0.88	-	100.00
37	Sanvim Developers Private Limited	1-Sep-09	March 31, 2024	INR	11	0.01	(0.00)	10.28	10.27	-	-	(0.00)	-	(0.00)	-	100.00
38	Abhas Realcon Private Limited	10-Nov-10	March 31, 2024	INR	7	0.01	0.32	9.86	9.53	-	0.00	(0.00)	-	(0.00)	-	100.00
39	Primordial Buildcon Private Limited	10-Oct-06	March 31, 2024	INR	1	0.05	9.20	9.33	0.08	-	0.24	(0.27)	-	0.17	-	100.00
40	Davesh Technobuild Private Limited	29-Nov-10	March 31, 2024	INR	11	0.01	(0.01)	13.43	13.44	-	-	(0.00)	-	(0.00)	-	100.00
41	Chapal Buildhome Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	0.00	8.45	8.44	-	8.40	0.01	-	0.01	-	100.00
42	Naxten Infra Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.01)	7.19	7.19	-	-	(0.00)	-	(0.00)	-	100.00
43	Naxten (I) Growth Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.01)	7.18	7.18	-	0.00	(0.00)	-	(0.00)	-	100.00
44	Omaxe International Bazaar Private Limited	8-Mar-17	March 31, 2024	INR	1	0.40	(2.26)	5.47	7.32	-	0.38	(0.50)	(0.13)	(0.38)	-	100.00
45	Navratan Techbuild Private Limited	31-Mar-15	March 31, 2024	INR	1	0.05	(17.50)	1.53	18.98	-	0.00	(5.40)	-	(5.40)	-	100.00
46	Green Planet Colonisers Private Limited	16-Mar-06	March 31, 2024	INR	1	1.00	5.57	6.57	0.00	-	-	(0.00)	-	(0.00)	-	100.00
47	Anjaniputra Builders Private Limited	31-Mar-15	March 31, 2024	INR	1	0.05	(0.08)	6.51	6.54	-	0.00	(0.05)	-	(0.05)	-	100.00
48	Worldstreet Sports Center Limited	2-Jun-22	March 31, 2024	INR	1	0.01	(0.12)	24.77	24.88	-	0.37	(0.15)	0.02	(0.17)	-	100.00
49	Silver Peak Township Private Limited	3-Jan-22	March 31, 2024	INR	1	0.05	(0.05)	6.20	6.20	-	0.00	(0.00)	-	(0.00)	-	100.00
50	Kashish Buildtech Private Limited	29-Sep-15	March 31, 2024	INR	1	0.01	0.03	4.92	4.88	-	0.00	0.00	0.00	0.00	-	100.00
51	Sarva Buildtech Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.01)	4.72	4.72	-	0.00	(0.00)	-	(0.00)	-	100.00
52	Satkar Colonisers Private Limited	1-Feb-11	March 31, 2024	INR	5	0.01	(0.01)	4.70	4.70	-	-	(0.01)	-	(0.01)	-	100.00
53	Glacier Agro Foods Products Private Limited	15-Oct-10	March 31, 2024	INR	4	0.38	3.52	3.90	0.00	-	0.18	0.18	-	0.18	-	100.00
54	Dhanu Real Estate Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.02)	3.78	3.78	-	0.00	(0.00)	-	(0.00)	-	100.00
55	Shubh Bhumi Developers Private Limited	1-Sep-09	March 31, 2024	INR	3	0.01	(0.00)	3.57	3.56	-	0.00	0.00	-	0.00	-	100.00
56	Utkrisht Real Estate and Associates Private Limited	1-Feb-11	March 31, 2024	INR	5	0.01	0.02	3.53	3.50	-	0.00	(0.00)	-	(0.00)	-	100.00
57	Sri Balaji Green Heights Private Limited	23-Apr-12	March 31, 2024	INR	1	0.05	0.06	3.29	3.18	-	0.00	(0.01)	-	(0.01)	-	100.00
58	Aviral Colonizers Private Limited	15-Oct-10	March 31, 2024	INR	5	0.01	0.02	3.14	3.11	-	-	(0.00)	-	(0.00)	-	100.00
59	Anveshan Builders Private Limited	10-Nov-10	March 31, 2024	INR	7	0.01	(0.02)	3.00	3.00	-	-	(0.00)	-	(0.00)	-	100.00
60	Salvatore Infra Buildtech Limited	18-Mar-23	March 31, 2024	INR	7	2.00	0.16	44.66	42.49	-	-	0.29	0.08	0.21	-	100.00
61	Ashok Infrabuild Private Limited	28-Jul-10	March 31, 2024	INR	4	0.01	(0.01)	1.62	1.61	-	0.00	(0.00)	-	(0.00)	-	100.00
62	Nri City Developers Private Limited	15-Jun-17	March 31, 2024	INR	3	0.01	0.18	0.67	0.48	-	0.00	0.00	-	0.00	-	100.00
63	Tejpal Infra Developers Private Limited	17-Mar-11	March 31, 2024	INR	4	0.01	(0.01)	0.72	0.71	-	0.00	(0.00)	-	(0.00)	-	100.00
64	Kamini Builders And Promoters Private Limited	29-Sep-15	March 31, 2024	INR	1	0.01	0.01	0.61	0.59	-	0.00	(0.00)	0.00	(0.00)	-	100.00
65	Aarzo Technobuild Private Limited	5-Nov-08	March 31, 2024	INR	6	0.05	(0.02)	0.03	0.00	-	-	(0.00)	-	(0.00)	-	100.00

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66	Colors Real Estate Private Limited	5-Aug-22	March 31, 2024	INR	1	0.01	2.13	3.01	0.87	-	4.52	2.88	0.72	2.15	-	100.00
67	Shikhar Landcon Private Limited	29-Sep-15	March 31, 2024	INR	1	0.01	(0.84)	0.31	1.15	-	-	(0.00)	-	(0.00)	-	100.00
68	Zodiac Housing and Infrastructure Private Limited	31-Mar-15	March 31, 2024	INR	1	0.05	0.11	0.16	0.00	-	0.00	(0.00)	0.00	(0.00)	-	100.00
69	Omexe Power Private Limited	3-Oct-07	March 31, 2024	INR	1	0.05	(0.00)	0.18	0.14	-	0.00	(0.00)	0.00	(0.00)	-	100.00
70	Hamara Ghar Constructions and Developers Private Limited	31-Mar-15	March 31, 2024	INR	1	0.05	0.03	0.12	0.05	-	0.00	(0.00)	-	(0.00)	-	100.00
71	Omexe Housing And Infrastructure Limited	1-Feb-10	March 31, 2024	INR	11	0.05	(0.04)	2.76	2.75	-	0.00	(0.00)	0.00	(0.00)	-	100.00
72	JRS Projects Private Limited	26-Oct-04	March 31, 2024	INR	1	0.05	0.05	5.67	5.57	-	-	(0.00)	-	(0.00)	-	100.00
73	Monarch Villas Private Limited	26-Oct-04	March 31, 2024	INR	1	0.05	0.04	0.09	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
74	Link Infrastructure and Developers Private Limited	31-Mar-15	March 31, 2024	INR	1	0.05	0.01	0.06	0.00	-	-	(0.00)	-	(0.00)	-	100.00
75	Oasis Township Private Limited	16-Mar-09	March 31, 2024	INR	1	0.01	(0.14)	0.06	0.18	-	0.01	0.01	-	0.01	-	100.00
76	National Affordable Housing Limited	8-Aug-14	March 31, 2024	INR	1	0.05	0.01	0.06	0.00	-	0.00	0.00	-	0.00	-	100.00
77	Abheek Builders Private Limited	5-Nov-08	March 31, 2024	INR	6	0.05	(0.00)	0.05	0.00	-	-	(0.00)	-	(0.00)	-	100.00
78	JKB Constructions Private Limited	26-Oct-04	March 31, 2024	INR	1	0.05	(0.00)	0.05	0.00	-	-	(0.00)	-	(0.00)	-	100.00
79	Omexe Infotech City Developers Limited	5-Jan-07	March 31, 2024	INR	11	0.05	(0.00)	8.09	8.04	-	-	(0.00)	(0.00)	(0.00)	-	100.00
80	Omexe New Faridabad Developers Private Limited	16-Apr-18	March 31, 2024	INR	1	0.05	(0.01)	0.04	0.00	-	0.00	0.00	-	0.00	-	100.00
81	Omexe Rajasthan SEZ Developers Limited	27-Nov-07	March 31, 2024	INR	1	0.05	(0.01)	0.04	0.00	-	-	-	-	-	-	100.00
82	Radiance Housing and Properties Private Limited	5-Nov-08	March 31, 2024	INR	6	0.05	(0.01)	0.04	0.00	-	-	(0.00)	-	(0.00)	-	100.00
83	Hiresh Builders Private Limited	5-Nov-08	March 31, 2024	INR	11	0.05	(0.02)	0.03	0.00	-	-	(0.00)	-	(0.00)	-	100.00
84	Golden Glades Builders Private Limited	19-Apr-08	March 31, 2024	INR	1	0.05	(0.02)	0.03	0.00	-	-	(0.00)	-	(0.00)	-	100.00
85	Omexe Entertainment Limited	31-Mar-15	March 31, 2024	INR	1	0.05	(0.02)	0.03	0.00	-	-	(0.00)	-	(0.00)	-	100.00
86	Shamba Developers Private Limited	27-May-10	March 31, 2024	INR	1	0.05	(0.02)	0.03	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
87	Mehboob Builders Private Limited	16-Mar-11	March 31, 2024	INR	1	0.05	(0.03)	0.03	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
88	Panchi Developers Private Limited	27-May-10	March 31, 2024	INR	1	0.05	(0.03)	0.03	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
89	Ekansh Buildtech Private Limited	11-Nov-08	March 31, 2024	INR	11	0.05	(0.03)	13.18	13.16	-	-	(0.00)	-	(0.00)	-	100.00
90	Pam Developers (India) Private Limited	10-Aug-12	March 31, 2024	INR	1	0.01	(0.22)	0.03	0.23	0.01	0.00	(0.00)	-	(0.00)	-	100.00
91	Mehrab Infratech Private Limited	16-Mar-11	March 31, 2024	INR	1	0.05	(0.03)	0.02	0.00	0.01	-	(0.00)	-	(0.00)	-	100.00
92	Kayya Buildtech Private Limited	11-Nov-08	March 31, 2024	INR	11	0.05	(0.03)	2.67	2.65	-	-	(0.00)	-	(0.00)	-	100.00
93	Omexe Hitech Infrastructure Company Private Limited	11-Mar-11	March 31, 2024	INR	1	0.05	(0.04)	0.02	0.00	-	-	(0.00)	-	(0.00)	-	100.00
94	Nexxen Real Growth Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.01)	0.01	0.01	-	-	(0.01)	-	(0.01)	-	100.00
95	Nexxen Infra Growth Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	(0.01)	0.01	0.01	-	-	(0.01)	-	(0.01)	-	100.00
96	Giant Dragon Mart Private Limited	12-Oct-15	March 31, 2024	INR	1	0.01	(0.71)	0.01	0.71	-	0.00	0.00	-	0.00	-	50.00
97	Manit Developers Private Limited	8-Mar-11	March 31, 2024	INR	3	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00
98	Navadip Developers Private Limited	10-Nov-10	March 31, 2024	INR	7	0.01	0.00	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	100.00
99	Ekapad Developers Private Limited	11-Mar-11	March 31, 2024	INR	3	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	100.00

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100	Daman Builders Private Limited	16-Mar-11	March 31, 2024	INR	3	0.01	0.01	0.00	-	(0.00)	-	(0.00)	-	100.00
101	Rupesh Infotech private Limited	16-Mar-11	March 31, 2024	INR	3	0.01	0.01	0.00	-	(0.00)	-	(0.00)	-	100.00
102	Damodar Infotech Private Limited	11-Mar-11	March 31, 2024	INR	3	0.01	0.01	0.00	-	(0.00)	-	(0.00)	-	100.00
103	Cashian Realtors Private Limited	16-Mar-11	March 31, 2024	INR	3	0.01	0.01	0.00	-	(0.00)	-	(0.00)	-	100.00
104	Aashna Realcon Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	0.01	0.01	0.00	(0.00)	-	(0.00)	-	100.00
105	Blackbull Retail Private Limited	16-Jun-22	March 31, 2024	INR	1	0.01	0.01	0.00	0.00	(0.00)	-	(0.00)	-	100.00
106	Omaxe Next Private Limited	21-Jun-22	March 31, 2024	INR	1	0.01	0.01	0.00	0.00	(0.00)	-	(0.00)	-	100.00
107	Nexten Super Growth Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	0.01	0.00	0.00	(0.00)	-	(0.00)	-	100.00
108	Aadhira Developers Private Limited	1-Sep-09	March 31, 2024	INR	11	0.01	0.01	0.00	0.00	0.00	0.00	0.00	-	100.00
109	Oasis Suncity Realtors Private Limited	13-Mar-08	March 31, 2024	INR	2	0.05	0.05	0.00	0.00	0.00	-	0.00	-	100.00
110	RPS Suncity Promoters and Developers Private Limited	13-Mar-08	March 31, 2024	INR	2	0.05	0.05	0.36	0.36	0.00	-	0.00	-	100.00
111	FBD Real Grow Private Limited	3-Jan-22	March 31, 2024	INR	1	0.01	3.68	66.37	70.04	0.27	(0.53)	(0.04)	-	100.00
112	Rohitas Holdings (Gulf) Limited #	16-Jun-22	March 31, 2024	1 AED = Rs. 22.37	#	0.06	(0.06)	-	-	-	-	-	-	100.00
113	Aanchal Infrabuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.01	0.00	0.00	0.00	-	-
114	Abhay Technobuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
115	Abhiman Buildtech Private Limited		March 31, 2024	INR	13	0.01	(0.03)	0.00	0.02	0.00	0.00	0.00	-	-
116	Absolute Infrastructure Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
117	Aqil Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
118	Aqvaita Properties Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.03	0.02	0.00	0.00	0.00	-	-
119	Aadvay Properties Private Limited		March 31, 2024	INR	13	0.01	0.01	0.02	0.00	0.00	0.00	0.00	-	-
120	Aqashya Properties Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.01	0.00	0.00	0.00	-	-
121	Alpesh Builders Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	(0.00)	-	(0.00)	-	-
122	Amber Infrabuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
123	Amit Jain Builders Private Limited		March 31, 2024	INR	13	0.01	0.00	0.04	0.03	(0.00)	-	(0.00)	-	-
124	Anod Builders Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	(0.00)	-	(0.00)	-	-
125	Ananddeep Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	(0.00)	-	(0.00)	-	-
126	Anant Realcon Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.28	0.28	0.84	0.00	0.00	-	-
127	Aneesh Buildtech Private Limited		March 31, 2024	INR	13	0.02	(0.01)	0.01	0.00	0.00	0.00	0.00	-	-
128	Apoorva Infrabuild Private Limited		March 31, 2024	INR	13	0.01	(0.02)	0.27	0.27	0.38	(0.00)	(0.00)	-	-
129	Arhant Infrabuild Private Limited		March 31, 2024	INR	13	0.01	0.03	0.87	0.83	0.00	(0.01)	(0.01)	-	-
130	Aric Infrabuild Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	0.24	(0.00)	(0.00)	-	-
131	Arijit Builders Private Limited		March 31, 2024	INR	13	0.01	1.39	1.45	0.06	1.00	0.02	(0.11)	-	-
132	Art Balcony Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
133	Avindra Estate Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
134	Awal Builders Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.01	0.00	0.40	0.00	0.00	-	-
135	Balesh Technobuild Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	0.03	(0.00)	(0.00)	-	-
136	Bali Buildtech Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
137	Bandhu Buildtech Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	-	-
138	Beautiful Landbase Private Limited		March 31, 2024	INR	13	0.01	0.01	0.17	0.15	0.00	(0.00)	(0.00)	-	-
139	Bhargav Builders Private Limited		March 31, 2024	INR	13	0.01	(0.01)	4.56	4.56	0.00	(0.01)	(0.01)	-	-
140	Bhavesh Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.01	0.00	0.00	(0.00)	(0.00)	-	-

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141	Chaitanya Realcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
142	Chetan Infrabuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
143	Chirag Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
144	Cress Propbuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	1.82	1.83	-	0.00	0.00	-	0.00	-	-
145	Daksh Township Private Limited		March 31, 2024	INR	13	0.01	0.11	0.16	0.03	-	0.14	0.14	0.03	0.11	-	-
146	Deejit Developers Private Limited		March 31, 2024	INR	13	0.01	0.01	0.02	0.00	-	0.00	(0.00)	-	(0.00)	-	-
147	Deepalay Realtors Private Limited		March 31, 2024	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-	-
148	Deepal Township Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
149	Deeping Realtors Private Limited		March 31, 2024	INR	13	0.01	0.07	0.08	0.00	-	0.00	(0.00)	-	(0.00)	-	-
150	Desire Housing and Construction Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
151	Devgar Estate Developers Private Limited		March 31, 2024	INR	13	0.01	0.03	0.24	0.20	-	-	(0.00)	-	(0.00)	-	-
152	Distinctive Infrastructure And Construction Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
153	Dream Techno Build Private Limited		March 31, 2024	INR	13	0.01	(0.12)	0.00	0.12	-	0.00	(0.00)	-	(0.00)	-	-
154	Dream Towers Private Limited		March 31, 2024	INR	13	0.01	0.46	0.63	0.16	-	0.63	0.62	0.16	0.66	-	-
155	DVM Realtors Private Limited		March 31, 2024	INR	13	0.01	0.01	9.59	9.57	2.00	0.00	(0.00)	-	(0.00)	-	-
156	Excellent Apartments Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.95	0.95	-	0.00	0.00	-	0.00	-	-
157	Fast Track Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
158	Garg and Goel Estate Developers Private Limited		March 31, 2024	INR	13	0.01	(0.02)	0.01	0.02	-	-	(0.00)	-	(0.00)	-	-
159	Garg Realtors Private Limited		March 31, 2024	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-
160	Garvish Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
161	Gaurang Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
162	Geet Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.03)	0.12	0.14	-	2.26	0.00	-	0.00	-	-
163	Girish Buildwell Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
164	Goel Isha Colonisers Private Limited		March 31, 2024	INR	13	0.01	(0.03)	0.01	0.03	-	0.00	0.00	-	0.00	-	-
165	Green Earth Promoters Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
166	Gurmeet Builders Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
167	Hina Technobuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
168	Indrasan Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
169	Istuti Realcon Private Limited		March 31, 2024	INR	13	0.01	(0.02)	1.14	1.15	-	-	(0.00)	-	(0.00)	-	-
170	Jagat Buildtech Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-
171	Jai Dev Colonisers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
172	Jishnu Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	(0.00)	-	-
173	Jitenjay Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
174	Jivish Colonisers Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
175	JSM Enterprises Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-
176	Kanak Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	0.82	0.00	-	0.00	-	-
177	Kartik Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-
178	KBM Constructions Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-
179	Kishordeep Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Note No.	Share capital plus	Reserves and surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments (including other income)	Turnover (including other income)	Profit/ (loss) before taxation	Provision for taxation after tax-ation	Profit/ (loss) after tax-ation	Proposed Dividend	(Rupees in crore)	% of share-holding
180	Krishan Kripa Buildcon Private Limited		March 31, 2024	INR	13	0.01	0.02	0.08	0.05	-	-	(0.00)	-	(0.00)	-	-	-
181	Laldeep Realtors Private Limited		March 31, 2024	INR	13	0.01	0.02	0.10	0.08	-	-	(0.00)	-	(0.00)	-	-	-
182	Lavanya Builders Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.08	0.08	-	0.00	0.00	-	0.00	-	-	-
183	Lifestyle Township Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-
184	Lohith Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
185	Luxury Township Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
186	Mangal Bhumi Properties Private Limited		March 31, 2024	INR	13	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-	-
187	Mankish Colonisers Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
188	Manwal Colonisers Private Limited		March 31, 2024	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-	-	-
189	Meghmala Builders Private Limited		March 31, 2024	INR	13	0.02	(0.00)	0.02	0.00	-	0.00	0.00	-	0.00	-	-	-
190	Mihir Buildwell Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.05	0.04	-	1.60	(0.00)	-	(0.00)	-	-	-
191	Milestone Township Private Limited		March 31, 2024	INR	13	0.01	(0.08)	0.10	0.17	-	0.00	(0.04)	-	(0.04)	-	-	-
192	Motto Developers Private Limited		March 31, 2024	INR	13	0.01	0.06	0.08	0.01	-	-	(0.00)	-	(0.00)	-	-	-
193	Nakul Technobuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.11	0.10	-	0.05	0.00	-	0.00	-	-	-
194	Naptune Technobuild Projects Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
195	Natraj Colonisers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	1.35	1.35	-	0.00	0.00	-	0.00	-	-	-
196	Naveenraj Realtors Private Limited		March 31, 2024	INR	13	0.01	0.04	0.80	0.75	-	-	(0.00)	-	(0.00)	-	-	-
197	Neegar Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
198	New Horizons Township Developers Private Limited		March 31, 2024	INR	13	0.01	0.02	0.03	0.00	-	-	(0.00)	-	(0.00)	-	-	-
199	Omaxe Realtors Limited		March 31, 2024	INR	13	0.05	(0.05)	4.30	4.30	-	0.00	(0.00)	-	(0.00)	-	-	-
200	P N Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
201	Parjit Realtors Private Limited		March 31, 2024	INR	13	0.01	0.02	0.08	0.05	-	0.00	0.00	-	0.00	-	-	-
202	Prabal Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
203	Praveen Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.35	0.34	-	0.00	(0.00)	-	(0.00)	-	-	-
204	Praveen Mehta Builders Private Limited		March 31, 2024	INR	13	0.01	0.02	0.05	0.02	-	-	(0.00)	-	(0.00)	-	-	-
205	PSJ Developers Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-
206	Puru Builders Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
207	Ramniya Estate Developers Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	0.00	0.00	-	0.00	-	-	-
208	Raveendeeep Colonisers Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-
209	Sandeep Landcon Private Limited		March 31, 2024	INR	13	0.01	0.05	0.07	0.01	-	0.04	0.04	0.01	0.03	-	-	-
210	Sandeep Township Private Limited		March 31, 2024	INR	13	0.01	0.03	0.23	0.19	-	0.02	0.02	0.00	0.02	-	-	-
211	Sangupt Developers Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	0.00	(0.00)	-	(0.00)	-	-	-
212	Sanjit Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
213	Sankalp Realtors Private Limited		March 31, 2024	INR	13	0.01	0.04	0.05	0.00	-	-	(0.00)	-	(0.00)	-	-	-
214	Sanya Realtors Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-	-	-
215	Savim Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.01)	2.80	2.80	-	0.00	0.00	-	0.00	-	-	-
216	Sentinent Properties Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-	-	-
217	Shalin Buildwell Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	0.00	0.00	-	0.00	-	-	-

Sl. No.	Name of Subsidiary	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Note No.	Share capital	Reserves and surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/(loss) before taxation	Provision for taxation after tax-ation	Profit/(loss) Dividend	Proposed share-holding
218	Shantinivas Developers Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	-	(0.00)	-	(0.00)	-
219	Shardul Builders Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
220	Shashank Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
221	Shivshakti Realbuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.06	0.06	-	0.00	(0.00)	-	(0.00)	-
222	Shreyas Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	0.01	0.00	-	0.00	-
223	Singdeep Estate Developers Private Limited		March 31, 2024	INR	13	0.01	0.00	0.20	0.18	-	-	(0.00)	-	(0.00)	-
224	Smart Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-
225	Snehal Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
226	SNJ Builders Private Limited		March 31, 2024	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-
227	Source Developers Private Limited		March 31, 2024	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-
228	Spike Developers Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	0.00	0.00	-	0.00	-
229	Starex Projects Private Limited		March 31, 2024	INR	13	0.01	0.02	2.68	2.65	-	0.00	0.00	-	0.00	-
230	Stepping Stone Buildhome Private Limited		March 31, 2024	INR	13	0.01	0.19	0.27	0.07	-	-	(0.00)	0.09	(0.09)	-
231	Stronghold Properties Private Limited		March 31, 2024	INR	13	0.01	(0.02)	0.39	0.40	-	0.26	(0.00)	-	(0.00)	-
232	Subodh Buildwell Private Limited		March 31, 2024	INR	13	0.01	2.63	3.86	1.22	3.30	0.01	0.01	0.00	0.00	-
233	Sumedha Builders Private Limited		March 31, 2024	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-
234	Sunrise Township Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
235	Sunview Township Private Limited		March 31, 2024	INR	13	0.01	0.15	0.17	0.01	-	0.12	0.12	0.03	0.09	-
236	Swapan Sunder Township Developers Private Limited		March 31, 2024	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-
237	Swapnil Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-
238	Swarg Sukh Buildhome Private Limited		March 31, 2024	INR	13	0.01	0.00	0.11	0.10	-	-	(0.00)	-	(0.00)	-
239	Taru Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
240	True Dreams Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
241	True Estate Build Developers Private Limited		March 31, 2024	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-
242	True Gem Tech Developers Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
243	Tushar Landcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.01	0.00	-	0.00	0.00	-	0.00	-
244	Udal Properties Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	-	(0.00)	-	(0.00)	-
245	Umang Buildcon Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
246	Vaibhav Technobuild Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
247	Vaman Buildhome Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	0.00	-	0.00	-
248	Veenish Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.00)	0.01	0.00	-	-	(0.00)	-	(0.00)	-
249	VGSG Realtors Private Limited		March 31, 2024	INR	13	0.01	0.01	0.02	0.00	-	-	(0.00)	-	(0.00)	-
250	Vimsan Realtors Private Limited		March 31, 2024	INR	13	0.01	0.03	0.04	0.00	-	-	(0.00)	-	(0.00)	-
251	Vmeera Colonisers Private Limited		March 31, 2024	INR	13	0.01	0.03	0.11	0.06	-	0.00	0.00	-	0.00	-
252	Omaxe Affordable Homes Private Limited		March 31, 2024	INR	13	0.01	(0.04)	0.00	0.03	-	0.00	0.00	-	0.00	-
253	Omaxe Hotels Limited		March 31, 2024	INR	13	0.05	(0.23)	0.00	0.18	-	0.00	(0.00)	-	(0.00)	-
254	Starshine Realtors Private Limited		March 31, 2024	INR	13	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-
255	Mangla Villas Private Limited		March 31, 2024	INR	13	0.01	0.10	0.83	0.72	-	0.00	0.00	0.02	(0.02)	-
256	Rocky Valley Resorts Private Limited		March 31, 2024	INR	13	0.01	0.00	0.01	0.00	-	0.00	0.00	-	0.00	-

Statement containing salient features of the financial statement of limited Liability partnership for the year ended 31st March 2024

Sl. No.	Name of limited liability partnership	The Date 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	(Rupees in crore)	
																% of partnership interest	
1	Dreamz New Faridabad Developers LLP	11-Dec-20	March 31, 2024	INR	1	0.01	(0.01)	0.00	0.00	-	0.00	(0.00)	-	(0.00)	-	-	99.99
2	Shine Grow New Faridabad LLP	9-Dec-20	March 31, 2024	INR	1	0.01	(0.14)	2.18	2.32	-	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

v(Rupees in crore)

Sl.No.	Name of associate	The Date since when associate 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	Profit/(loss) for the year		
				Number	Amount of investment			Extent of holding %	Net worth attributable to shareholding as per latest audited balance sheet	Considered for consolidation
1	Parkash Omaze Amusement Park Private Limited	19-Dec-15	March 31, 2024	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, 2024	2,400	24,000.00	24.00	Holding more than 20% of voting power	NA	(0.00)	-
3	Omaze Be Together Project Developers Private Limited	29-Dec-22	March 31, 2024	3,000	30,000.00	30.00	Holding more than 20% of voting power	NA	0.03	-
4	Be Together Infra Projects Private Limited	2-May-23	March 31, 2024	3,500	35,000.00	35.00	Holding more than 20% of voting power	NA	(0.00)	-
5	Omaze Be Together Lucknow Busport Private Limited	20-Jun-23	March 31, 2024	3,500	35,000.00	35.00	Holding more than 20% of voting power	NA	0.13	-
6	Omaze Be Together Ghaziabad Busport Private Limited	20-Jun-23	March 31, 2024	3,500	35,000.00	35.00	Holding more than 20% of voting power	NA	(0.00)	(0.11)
7	Omaze Be Together Prayagraj Busport Private Limited	20-Jun-23	March 31, 2024	3,500	35,000.00	35.00	Holding more than 20% of voting power	NA	0.06	-
8	Omaze Be Together Kausthambi Busport Private Limited	30-Jun-23	March 31, 2024	3,500	35,000.00	35.00	Holding more than 20% of voting power	NA	(0.00)	-
9	Secure Properties Private Limited	15-Mar-24	March 31, 2024	1,699,670	101,980,200.00	34.55	Holding more than 20% of voting power	NA	(0.00)	-

For and on behalf of Board of directors

Sd/-
Mohit Goel
 DIN: 02451363
 Managing Director

Sd/-
Vinit Goyal
 DIN: 03575020
 Wholetime Director

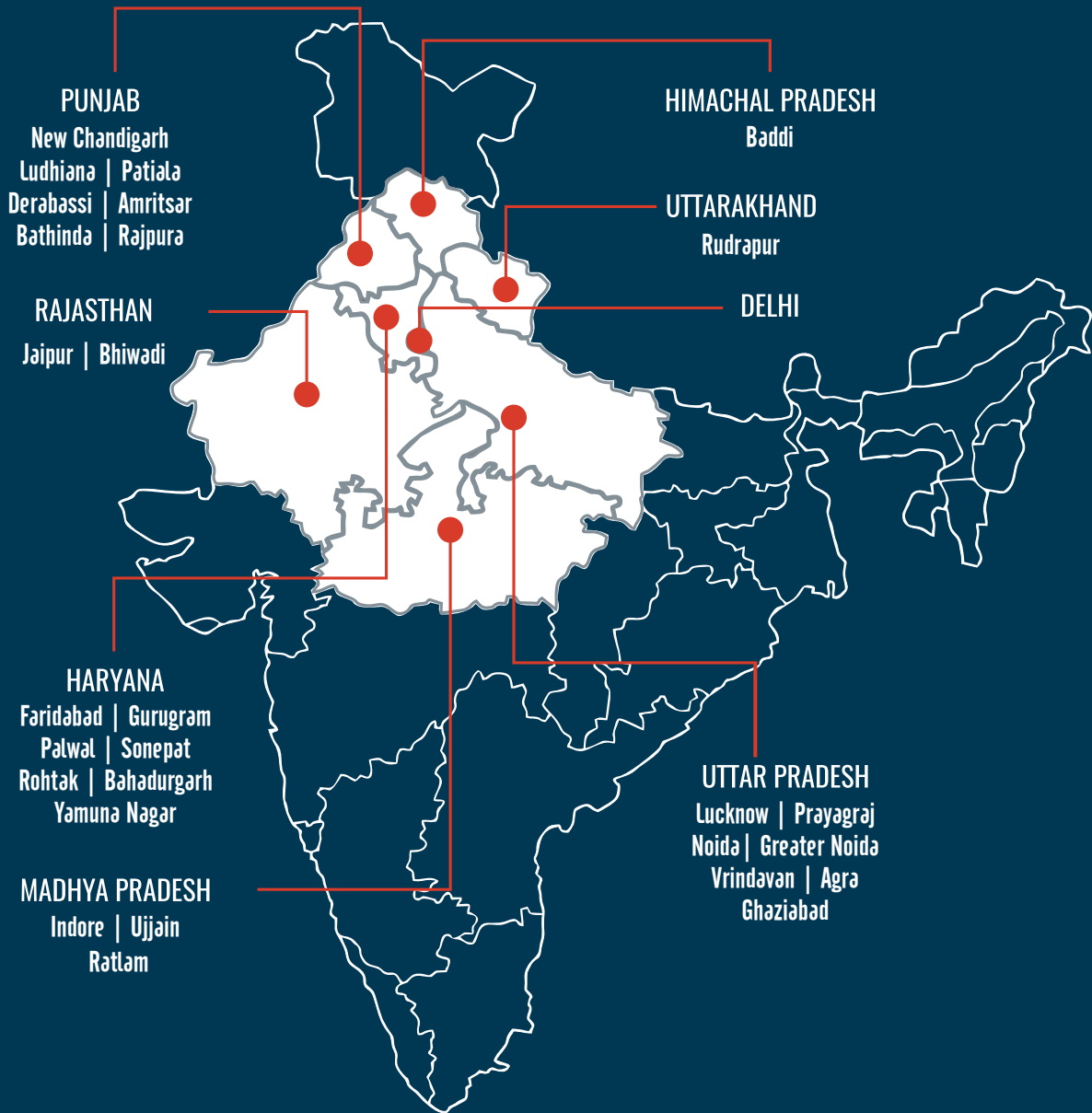
Place: New Delhi
 Date: 28 May, 2024

Sd/-
Manoj Kumar Dua
 Chief Financial Officer

Sd/-
Deshabandhu Rajesh Srikanta
 Company Secretary
 M. No. F3992

Growing Presence A National Pride!

8 States and 29 Cities



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MADHYA PRADESH | RAJASTHAN | HIMACHAL PRADESH | UTTARAKHAND



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(CIN: L74899HR1989PLC051918)

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Corporate Office:

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Kalkaji, New Delhi-110019
Tel: 91-11-41893100, 41896680-85,
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