

OL/SE/151/Nov 18-19

November 14, 2018

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001	The Secretary National Stock Exchange Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai 400 051
Security code: 532880	Symbol: OMAXE
Fax No 022-22723121/2037/39/41/61	Fax No 022-2659 8237/38

Sub: Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2018 alongwith the Statement of Assets and Liabilities on that date and the Limited Review Report

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), please find enclosed herewith the following:

1. Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2018 alongwith the Statement of Assets and Liabilities on that date and the Report on Limited Review, conducted by the Company's Statutory Auditors i.e. M/s BSD & Co., Chartered Accountants.
2. Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2018 to be published in the newspapers in terms of Regulation-47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly note that the above referred shall be available at the website of the Company i.e. www.omaxe.com

Thanking You

Your's Faithfully
For Omaxe Limited



Shubha Singh
Company Secretary
Encl: a/a

"This is to inform that please make all correspondence with us on our **Corporate Office** Address only"

OMAXE LIMITED

Corporate Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019.
Tel.: +91-11-41896680-85, 41893100, **Fax:** +91-11-41896653, 41896655, 41896799

Regd. Office: Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001,(Haryana)
Toll Free No. 18001020064, **Website:** www.omaxe.com, **CIN:** L74899HR1989PLC051918

BSD & Co.

Chartered Accountants

810,8th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001 (Delhi)
Tel : 011-43029888; Email ID : audit.delhi@bsdgroup.in; delhi@bsdgroup.in, website : www.bsdgroup.in

LIMITED REVIEW REPORT

The Board of Directors

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

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results ("the Statement") of Omaxe Limited ("the Company") for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to note no. 4 of accompanying statement of unaudited standalone Ind AS financial results, disclosing impact as on April 1, 2018 pursuant to Ind AS-115 effective from April 1, 2018, as computed by the Company and have been relied upon by us and have not been reviewed by us.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSD & Co.
Chartered Accountants
ICAI Firm Reg. No.000312S

Prakash Chand Surana
Partner
Membership No. 010276



Place: New Delhi
Date: November 14, 2018

BSD & Co.

Chartered Accountants

810, 8th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001 (Delhi)
Tel : 011-43029888; Email ID : audit.delhi@bsdgroup.in; delhi@bsdgroup.in, website : www.bsdgroup.in

LIMITED REVIEW REPORT

The Board of Directors
Omaxe Limited
19-B, Omaxe celebration Mall
Sohna Road, Gurgaon
Haryana

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results ("the Statement") of Omaxe Limited ("the Company"), its subsidiaries, and its associates (together referred to as "the Group") for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to note no.4 of accompanying statement of unaudited consolidated Ind AS financial results, disclosing impact as on April 1, 2018 pursuant to Ind AS-115 effective from April 1, 2018, as computed by the Company and have been relied upon by us and have not been reviewed by us.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.



2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of group personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We did not review the interim financial results and other financial information in respect of 2 subsidiaries and 155 entities under significant control, included in the Statement, whose Ind AS financial results include total assets of Rs.139.36 crore as at September 30, 2018 and total revenue (including other income) of Rs.1.62 crore and Rs. 3.67 crore and total profit/(loss) of Rs. (0.10) crore and Rs. (0.22) crore for the quarter and for the half year ended September 30, 2018 respectively. These interim financial results are un-reviewed and have been furnished to us by the

Management of the group and our report on the consolidated financial results, in so far as it relates to the amounts included in respect of said subsidiary companies/entities under significant control, is based solely on such un-reviewed management certified interim financial results. In our opinion and according to the information and explanation given to us by the management of the group, these interim financial results are not material to the Group. Our conclusion is not modified/qualified in respect of this matter.

For B S D & Co.

Chartered Accountants

ICAI Firm Reg. No.000312S

Prakash Chand Surana

Partner

Membership No. 010276

Place: New Delhi

Date: November 14, 2018

Statement of Assets and Liabilities:

(Rupees in Crores)

Particulars	As on 30-Sep-2018 Standalone (Unaudited)	As on 31-March-2018 Standalone (Audited)	As on 30-Sep-2018 Consolidated (Unaudited)	As on 31-March-2018 Consolidated (Audited)
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	505.49	503.97	529.12	530.44
Capital Work-in-Progress	0.04	-	0.04	-
Other Intangibles Assets	0.17	0.28	0.18	0.29
Goodwill	-	-	73.01	73.01
Intangible Assets Under Development	-	-	-	-
Financial Assets				
Investments	331.16	331.12	12.41	12.41
Loans	2.72	5.91	8.55	11.91
Other financial assets	13.24	18.24	17.26	21.45
Deferred tax assets (net)	277.10	91.54	381.08	128.21
Non Current tax assets (net)	72.64	70.67	103.73	98.56
Other Non-Current Assets	2.86	3.20	1.01	1.65
	1,205.42	1,024.93	1,126.39	877.93
Current Assets				
Inventories	2,603.60	1,432.61	8,047.45	5,120.18
Financial Assets				
Trade Receivables	226.56	611.79	345.61	793.56
Cash and Cash Equivalents	45.98	53.43	79.00	90.54
Other bank balance	165.16	158.50	180.28	172.69
Loans	231.38	135.38	130.60	184.85
Other financial asset	235.57	388.49	264.72	456.41
Other Current Assets	1,788.51	1,620.84	370.64	431.82
	5,296.76	4,401.04	9,418.30	7,250.05
TOTAL ASSETS	6,502.18	5,425.97	10,544.69	8,127.98

EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	182.90	182.90	182.90	182.90	182.90
Other Equity	1,392.20	1,741.83	1,528.34	2,013.95	2,013.95
Non Controlling Interest	-	-	15.69	16.06	16.06
Liabilities					
Non-current liabilities					
Financial Liabilities					
Borrowings	531.69	555.32	1,118.60	1,056.01	1,056.01
Trade payables	-	-	-	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2.96	9.17	80.85	89.30	89.30
Other Financial Liabilities	48.70	59.60	121.31	85.46	85.46
Other non-current liabilities	3.36	4.39	4.37	5.87	5.87
Provisions	11.46	11.76	14.57	14.72	14.72
	598.17	640.24	1,339.70	1,251.36	1,251.36
Current liabilities					
Financial Liabilities					
Borrowings	287.25	169.82	286.46	170.32	170.32
Trade Payables					
Total outstanding dues of micro enterprises and small enterprises	8.21	24.11	24.75	56.70	56.70
Total outstanding dues of creditors other than micro enterprises and small enterprises	414.56	446.34	1,364.21	1,066.12	1,066.12
Other Financial liabilities	654.89	702.27	1,128.57	1,157.31	1,157.31
Other Current Liabilities	2,963.26	1,517.82	4,657.58	2,207.33	2,207.33
Provisions	0.74	0.64	7.66	2.82	2.82
Current tax liabilities (net)	-	-	8.83	3.11	3.11
	4,328.91	2,861.00	7,478.06	4,663.71	4,663.71
TOTAL EQUITY AND LIABILITIES	6,502.18	5,425.97	10,544.69	8,127.98	8,127.98

Notes:

1. The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 14th November, 2018. The financial results for the quarter and half year ended September 30, 2018 have been limited reviewed by the Statutory Auditors of the Company.
2. The standalone and consolidated financial results have been prepared in accordance with the principle and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
3. The unaudited financial results of one wholly owned subsidiary company namely M/s Rohtas Holdings (Gulf) Limited (including its subsidiary namely M/s Marine Sand Ltd.) and 155 group companies have been reported by their management and given effect in consolidated financial results based on financial statements as certified by the management.
4. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for recognition of revenue from real estate Projects.
The Company has applied the modified retrospective approach to contracts that were not completed as of April 1, 2018 and has given impact of IND AS 115 application by reducing to retained earnings as at the said date by Rs. 353.75 Crores (net of tax of Rs. 190.01 Crore) and Rs. 501.30 Crores (net of tax of Rs. 257.48 Crore) on standalone and consolidated basis respectively. Accordingly the comparatives have not been restated and hence not comparable with previous period figures.
5. Due to the application of IND AS 115 for the quarter and half year ended September 30, 2018, revenue from operations, is lower by Rs. (56.26) Crores and Rs. 94.25 Crores and Net profit after tax is lower by Rs. 4.84 Crore and Rs. 15.29 crores on standalone basis and revenue from operations, is lower by Rs. (71.91) Crore and Rs. 95.38 Crores and Net profit after tax is lower by Rs. 4.72 Crores and Rs. 15.71 Crores on consolidated basis, vis-a-vis the amounts if replaced standards were applicable. The basic and diluted EPS for the quarter and half year ended is Rs. 0.28 and Rs. 0.43 as against of Rs. 0.55 and Rs. 1.27 per share on standalone and is Rs. 0.59 and Rs. 1.08 as against of Rs. 0.84 and Rs. 1.92 per share on consolidate basis.
5. In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the group falls under real estate business, which is considered to be the only reportable segment by the management.

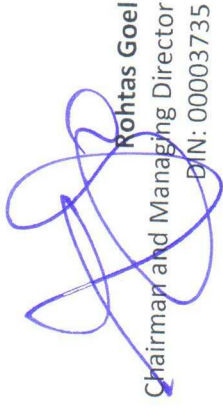


6. The standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2018 are also available on the Company's Website (www.omaxe.com) and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place: New Delhi

Date: 14th November, 2018

For and on behalf of Board of Directors
For Omaxe Limited


Rohitas Goel
Chairman and Managing Director
DIN: 00003735

Omaxe Limited

Regd. Office: 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon-122 001, (Haryana)
 Corp. Office: 7, LSC, Kalkaji, New Delhi-110019
 CIN: L74899HR1989PLC051918, Website: www.omaxe.com, Email: info@omaxe.com
 Tel: 91-11-41893100, Fax: 91-11-41896653

Extract of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2018

(Rupees in Crore)

S. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	460.42	182.48	364.68	642.90	859.18	1,897.80
2	Net Profit for the period (before tax, exceptional and extraordinary items)	18.28	13.36	35.07	31.64	73.81	140.71
3	Net Profit for the period before tax (after exceptional and extraordinary items)	18.28	13.36	35.07	31.64	73.81	140.71
4	Net profit for the period after tax (after exceptional and extraordinary items)	10.68	8.65	18.81	19.33	43.79	85.18
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	10.91	8.84	18.54	19.75	43.40	83.40
6	Paid up Equity Share Capital (Face value Rs. 10 each)	182.90	182.90	182.90	182.90	182.90	182.90
7	Other Equity				1,528.34	1,973.52	2,013.95
8	Basic and diluted earnings per share (face value of Rs. 10/- per share) (in rupees) (not annualised for quarter and half year)	0.59	0.48	0.98	1.08	2.24	4.59
9	Net Worth				1,711.24	2,156.42	2,196.85
10	Outstanding Debt including Redeemable Preference Shares				1,972.14	1,642.79	1,803.50
11	Outstanding Redeemable Preference Shares				49.62	42.88	46.10
12	Debt Equity Ratio				1.15	0.76	0.82
13	Debenture Redemption Reserve				-	-	-
14	Debt Service Coverage Ratio				0.22	0.40	0.34
15	Interest Service Coverage Ratio				1.50	1.94	1.83

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 14th November, 2018. The financial results for the quarter and half year ended September 30, 2018 have been limited reviewed by the Statutory Auditors of the Company.
- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full Financial Results of Omaxe Limited for the quarter and half year ended September 30, 2018 are available on the Company's Website (www.omaxe.com) and on the Website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for recognition of revenue from real estate Projects.

The Company has applied the modified retrospective approach to contracts that were not completed as of April 1, 2018 and has given impact of IND AS 115 application by reducing to retained earnings as at the said date by Rs. 353.75 Crores (net of tax of Rs. 190.01 Crore) and Rs. 501.30 Crores (net of tax of Rs. 257.48 Crore) on standalone and consolidated basis respectively. Accordingly the comparatives have not been restated and hence not comparable with previous period figures.

Due to the application of IND AS 115 for the quarter and half year ended September 30, 2018, revenue from operations, is lower by Rs. (56.26) Crores and Rs. 94.25 Crores and Net profit after tax is lower by Rs. 4.84 Crore and Rs. 15.29 crores on standalone basis and revenue from operations, is lower by Rs. (71.91) Crore and Rs. 95.38 Crores and Net profit after tax is lower by Rs. 4.72 Crores and Rs. 15.71 Crores on consolidated basis, vis-a-vis the amounts if replaced standards were applicable. The basic and diluted EPS for the quarter and half year ended is Rs. 0.28 and Rs. 0.43 as against of Rs. 0.55 and Rs. 1.27 per share on standalone and is Rs. 0.59 and Rs. 1.08 as against of Rs. 0.84 and Rs. 1.92 per share on consolidate basis.

4. The Key Standalone Financial Information is given below:

Particulars	(Rupees in Crore)					
	Quarter ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	327.17	93.06	289.75	420.23	611.65	1,314.42
Profit before tax	7.86	4.32	25.66	12.18	48.92	96.50
Net profit after tax	5.12	2.81	14.90	7.93	30.11	63.50
Other Comprehensive Income/(loss) (net of tax expenses)	0.24	(0.07)	(0.26)	0.17	(0.28)	(2.53)
Total Comprehensive Income/(loss) for the period	5.36	2.74	14.64	8.10	29.83	60.97

For and on behalf of Board of Directors
For Omaxe Limited


Rohtas Goel
Chairman and Managing Director
DIN: 00003735

Place: New Delhi
Date: 14th November, 2018