

Omaxe Ltd.

Unaudited Financial Results for the Quarter ended December 31, 2008

(Rs. in lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended		Nine month ended		Year ended	Quarter ended		Nine month ended		Year ended
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Net Sales/ Income from Operations	15,117.84	56,756.29	62,292.71	127,036.64	178,949.86	18,041.81	66,816.64	73,477.72	171,350.54	228,161.66
b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
Total	15,117.84	56,756.29	62,292.71	127,036.64	178,949.86	18,041.81	66,816.64	73,477.72	171,350.54	228,161.66
2 Expenditure										
a) Operating cost	10,010.92	37,691.61	42,010.04	79,637.92	118,742.20	12,684.31	43,583.55	49,923.34	109,028.82	153,324.59
b) Employee cost	425.01	650.82	1,759.37	2,067.69	2,610.44	619.82	810.97	2,424.15	2,301.51	3,063.44
c) Administration cost	1,148.99	1,324.93	3,117.28	3,371.28	5,205.70	1,301.58	1,403.87	3,473.70	3,468.77	5,391.84
d) Selling cost	384.58	163.07	1,117.11	385.53	946.93	185.98	165.08	1,132.49	390.61	952.40
e) Depreciation	124.42	121.43	354.07	341.26	524.85	125.92	127.72	371.16	360.43	550.86
Total	12,093.92	39,951.86	48,357.87	85,803.68	128,030.12	14,917.61	46,091.19	57,324.84	115,550.14	163,283.13
3 Profit from operations before other income, interest and exceptional items (1-2)	3,023.92	16,804.43	13,934.84	41,232.96	50,919.74	3,124.20	20,725.45	16,152.88	55,800.40	64,878.53
4 Other income	604.28	928.12	6,226.24	1,771.89	2,253.49	639.13	1,004.88	1,989.05	1,928.05	2,613.91
5 Profit before interest and exceptional items (3+4)	3,628.20	17,732.55	20,161.08	43,004.85	53,173.23	3,763.33	21,730.33	18,141.93	57,728.45	67,492.44
6 Interest and Finance cost	2,971.50	1,472.37	7,704.13	4,277.64	5,889.35	2,949.25	1,452.59	7,726.85	4,261.61	5,873.20
7 Profit after interest but before exceptional items (5-6)	656.70	16,260.18	12,456.95	38,727.21	47,283.88	814.08	20,277.74	10,415.08	53,466.84	61,619.24
8 Exceptional items	-	-	-	-	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	656.70	16,260.18	12,456.95	38,727.21	47,283.88	814.08	20,277.74	10,415.08	53,466.84	61,619.24
10 Tax expenses										
Current	203.49	3,830.67	1,397.67	9,132.88	9,341.64	263.70	4,739.43	2,048.67	14,454.78	14,008.04
Previous	-	-	-	-	384.78	(0.05)	-	2.48	-	386.16
Deferred	(37.76)	84.16	22.42	85.60	(94.61)	(37.97)	81.53	23.50	85.69	(107.21)
Fringe benefit	-	35.65	42.00	80.57	122.00	(0.06)	37.76	45.51	84.98	127.13
11 Net profit from ordinary activities after tax (9-10)	490.97	12,309.70	10,994.86	29,428.16	37,530.07	588.46	15,419.02	8,294.92	38,841.39	47,205.12
12 Extra ordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-	-	-	-
13 Net profit for the period before minority interest and prior year adjustment (11-12)	490.97	12,309.70	10,994.86	29,428.16	37,530.07	588.46	15,419.02	8,294.92	38,841.39	47,205.12
14 Minority interest	-	-	-	-	-	(0.92)	3.31	0.83	55.21	67.60
15 Prior year adjustment	-	-	-	-	(2,350.00)	-	-	-	-	(2,350.00)
16 Net Profit for the period (13-14-15)	490.97	12,309.70	10,994.86	29,428.16	39,880.07	589.38	15,415.71	8,294.09	38,786.18	49,487.52
17 Paid-up Equity Share Capital (Face value Rs. 10 each)	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70	17,356.70
18 Reserves (excluding Revaluation Reserves)	-	-	-	-	102,292.57	-	-	-	-	123,969.12
19 Earnings per share before extraordinary items (in rupees)										
Basic	0.28	7.09	6.33	17.82	23.85	0.34	8.88	4.78	23.49	29.59

20	Diluted	0.28	7.09	6.33	17.82	23.84	0.34	8.88	4.78	23.48	29.59
	Earnings per share after extraordinary items (in rupees)										
	Basic	0.28	7.09	6.33	17.82	23.85	0.34	8.88	4.78	23.49	29.59
	Diluted	0.28	7.09	6.33	17.82	23.84	0.34	8.88	4.78	23.48	29.59
21	Public shareholding										
	-Number of shares	18,613,520	18,613,520	18,613,520	18,613,520	18,613,520	18,613,520	18,613,520	18,613,520	18,613,520	18,613,520
	-Percentage of shareholding	10.72%	10.72%	10.72%	10.72%	10.72%	10.72%	10.72%	10.72%	10.72%	10.72%

Notes:

1. The above results were reviewed by the Audit Committee & approved at meeting by the Board of Directors at their respective meetings held on 30th January, 2009. The Statutory Auditors have carried out limited review of the unaudited financial results of the company for the quarter ended 31st December, 2008.
2. The Company had utilized the IPO proceeds as on 31.03.2008. During the previous quarter the Monitoring Agency's Report on utilization of issue proceeds was reviewed by the Audit Committee and was noted by the Board.
3. The consolidated financial results have been prepared in accordance with AS-21 – 'Accounting standards on consolidated financial statements', AS-27 – 'Financial reporting of Interest in joint ventures' and AS- 23- 'Accounting for investment in Associates in consolidated financial statements'.
4. The unaudited financial results of Joint Venture Company i.e. M/s Omaxe Azorim Developers Private Limited are subject to limited review / audit by their auditors. The Financial result of one wholly owned subsidiary company i.e. M/s Rohtas Holdings (Gulf) Limited have been reported by the management. The results of above mentioned companies have been given effect to in consolidated financial results based on financial statements as certified. The Statutory Auditors of Joint Venture company have made Qualifications in Audited Accounts for the year ended 31st March, 2008 relating to non accrual of marketing fee & transfer of construction cost incurred prior to entering joint venture, which are to be addressed.
5. Segment Reporting has not been given as one of the segment namely construction activity does not qualify the threshold limit as per AS-17- 'Accounting standard for Segment Reporting'.
6. Apart from the subsidiaries reported in the previous quarters, during the quarter ended 31st December 2008, the Company has purchased 10000 Equity Shares of Rs. 10 each of Golden Peak Township Private Limited at a total consideration of Rs.1,00,000, whereby such Company has become wholly owned Subsidiary of the Company. Further Golden Peak Township Private Limited has purchased all shares of Silver Peak Township Private Limited, Radiance Housing & Properties Private Limited, Ashray Infrabuild Private Limited, Aarzoo Technobuild Private Limited, Hires Builders Private Limited, Bhanu Infrabuild Private Limited, and Abheek Builders Private Limited, whereby these companies have become step subsidiaries of the Company. The company has also purchased 100% shares of Kavya Buildtech Private Limited (10000 shares) and Ekansh Buildtech Private Limited (10000 Shares) at a consideration of Rs. 1,00,000 per company, whereby both the aforesaid companies have also become wholly owned subsidiary companies of the

company. The company had in earlier quarter subscribed to 100 shares of AED 1000 each of the entire share capital of AED 100000 of Max Gulf Limited, a company incorporated outside India, which is to be remitted.

7. During the quarter ended 31.12.2008, the company has sold its investment of 26 Lacs shares of Sukhversa Properties Private Limited at a total consideration of Rs. 780 Lacs (Acquisition Price Rs. 709 Lacs) by way of resolution passed in executive committee, whereby M/s Sukhversa Properties Private Limited ceases to be wholly owned subsidiary company. Similarly 51% holding of the company in National Affordable Housing & Infrastructure Limited have been sold whereby the said company has also ceases to be subsidiary of the company.
8. The company has given unsecured loan of Rs. 5279.82 Lacs to its one of the wholly owned subsidiary incorporated outside India, namely, Rohtas Holdings (Gulf) Limited for real estate projects. The said wholly owned subsidiary company has further given advances for acquisition / joint venture in real estate projects through Project specific companies namely, Golden Crescent RED & General Trading Limited and Marine Sands Limited.
9. Investors complaints pending as on December 31, 2008, are as under:

Complaints pending at the beginning of the quarter i.e. 01.10.2008	02
Complaints received during the quarter	29
Complaints resolved during the quarter	31
Complaints pending at the end of the quarter i.e. 31.12.2008	Nil

10. The standalone and consolidated financial results of the Company for the quarter ended 31st December, 2008 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) wherever required.
11. The previous period/year figures have been regrouped / rearranged wherever required for the purpose of comparison.

For and on behalf of Board of Directors

Sd/-

Place: New Delhi
Date: 30th January, 2009

Rohtas Goel
Chairman and Managing Director