

B S D & 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

Independent Auditors' Report

To the Members of Omaxe Chandigarh Extension Developers Private Limited

Report on the Ind AS Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Omaxe Chandigarh Extension Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed 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. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements,



whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

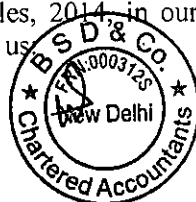
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matters

The Ind AS financial statements of the Company for the year ended March 31, 2017, included in these standalone Ind AS financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements vide report dated 26th May 2017. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, 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, 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 Cash Flow Statement 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 Ind AS financial statements comply with the Indian 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.
 - (e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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" and
 - (g) 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 Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements — Refer Note No. 34 to the standalone Ind AS financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B S D & Co.

Chartered Accountants

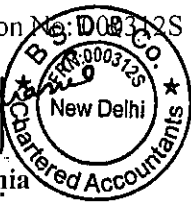
Firm's Registration No: D02312S

Warsha Singhania

Warsha Singhania

Partner

Membership No: 520935



Place: New Delhi

Date: 22nd May, 2018

Annexure I to Independent Auditor's Report (Referred to in our report of even date)

- i.
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) In our opinion and according to information and explanations given to us, the Company does not hold any immovable property.
- ii. The inventory includes land, completed real estate projects, projects in progress, construction work in progress and building materials and consumables. 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.
- iii. The Company has granted loan to two fellow subsidiary companies covered in the register maintained under Section 189 of the Act.
 - (a) The terms and conditions on which loan has been granted to the fellow subsidiary companies covered in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.
 - (b) The fellow subsidiary companies covered in the register maintained under Section 189 of the Act are regular in payment of principal and interest amount as stipulated.
 - (c) There are no overdue amounts in respect of loan granted to the fellow subsidiary companies covered in the register maintained under Section 189 of the Act.
- 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, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public.
- 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, sales tax, service tax, value added tax, GST, duty of customs, duty of excise, cess and other applicable material undisputed statutory dues have generally been deposited regularly during the year with the appropriate authorities with delays in certain cases and 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, sales tax, service tax, duty of customs, duty of excise, GST, value added tax, or other applicable material statutory dues which have not been deposited as on March 31, 2018 on account of any dispute .




- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions as at the balance sheet date.
- ix. According to the information and explanations given to us, the term loans are generally applied for the purpose for which those are raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us, no managerial remuneration has been paid or provided during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) 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 Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 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 into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For B S D & Co.

Chartered Accountants

Firm's Registration No. 600312S

Warsha Singhania


Warsha Singhania

Partner

Membership No: 520935

Place: New Delhi

Date: 22nd May, 2018

Annexure II to Independent Auditors' Report — 31 March 2018 (Referred to in 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 Chandigarh Extension Developers Private Limited ("the Company") as at 31st March, 2018 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ("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 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. 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.

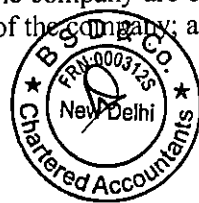
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 Ind AS 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.

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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and



- (c) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 Company has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company consisting 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.

For B S D & Co.

Chartered Accountants

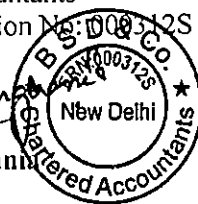
Firm's Registration No: 000312S

Warsha Singhania

Warsha Singhania

Partner

Membership No: 520935



Place: New Delhi

Date: 22nd May, 2018

Omaxe Chandigarh Extension Developers Private Limited
 Regd. Office: Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand,
 Jaipur-Ajmer Expressway, Jaipur- 302026
 CIN: U00500RJ2006PTC022398

BALANCE SHEET AS AT 31 MARCH 2018

(Amount in Rupees)

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	2,40,73,843.61	1,01,12,256.01
b) Other Intangible Asset	2	69,942.57	98,027.32
c) Financial Assets			
i) Investments	3	89,00,000.00	39,00,000.00
ii) Loans	4	4,80,57,471.77	4,59,66,330.00
iii) Other Financial Assets	5	1,86,430.72	94,095.00
d) Deferred Tax Assets (net)	6	11,59,37,222.75	22,65,57,016.24
e) Non-Current Tax Assets (net)		6,73,40,906.11	15,54,667.74
f) Other Non-Current Assets	7	15,59,299.61	17,39,944.18
		26,61,25,117.14	29,00,22,336.49
Current Assets			
a) Inventories	8	8,63,53,01,856.25	6,85,19,33,579.67
b) Financial Assets			
i) Trade Receivables	9	59,49,50,186.63	50,24,79,074.29
ii) Cash and Cash Equivalents	10	8,24,73,753.99	7,17,07,488.48
iii) Other Bank Balances	11	1,01,793.00	1,74,320.00
iv) Loans	12	3,62,22,85,474.21	2,34,13,31,313.00
v) Other Financial Assets	13	47,98,93,413.93	55,78,96,252.24
c) Other Current Assets	14	2,99,57,10,017.32	92,82,47,704.94
		16,41,07,16,495.33	11,25,37,69,732.62
TOTAL ASSETS		16,67,68,41,612.47	11,54,37,92,069.11
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	15	50,00,00,000.00	50,00,00,000.00
b) Other Equity		25,59,67,988.23	12,36,86,683.47
		75,59,67,988.23	62,36,86,683.47
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	16	3,05,37,01,593.02	2,37,53,51,385.08
ii) Trade Payables	17	46,37,78,639.00	1,10,37,75,290.00
iii) Other Financial Liabilities	18	15,23,67,277.69	57,53,16,334.83
b) Other Non-Current Liabilities	19	1,04,42,036.04	1,31,92,397.05
c) Provisions	20	1,16,76,422.00	29,05,008.00
		3,69,19,65,967.75	4,07,05,40,414.96
Current liabilities			
a) Financial Liabilities			
i) Trade Payables	21	2,03,48,38,139.10	86,50,37,598.74
ii) Other Financial Liabilities	22	1,59,09,25,649.65	1,62,83,93,615.57
b) Other Current Liabilities	23	8,60,28,62,463.74	4,31,46,88,303.20
c) Provisions	24	2,81,404.00	75,121.00
d) Current tax liabilities (net)		-	4,13,70,332.17
		12,22,89,07,656.49	6,84,95,64,970.68
TOTAL EQUITY AND LIABILITIES		16,67,68,41,612.47	11,54,37,92,069.11

Significant accounting policies
 Notes on financial statements

A
 1-48

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of

B S D & Co.

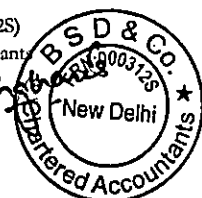
(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935



For and on behalf of board of directors

Vinit Goyal

Vinit Goyal
 Director
 DIN:03575020

Kamal Kishore Gupta

Kamal Kishore Gupta
 Chief Executive Officer/Director
 DIN:02180278

Sandeep Mitter Kamboj

Sandeep Mitter Kamboj
 Chief Finance Officer

Om Prakash

Om Prakash
 Company Secretary

Place: New Delhi
 Date: 22nd May, 2018

Omaxe Chandigarh Extension Developers Private Limited
 Regd. Office: Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand,
 Jaipur-Ajmer Expressway, Jaipur- 302026
 CIN: U00500RJ2006PTC022398

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2018

Particulars	Note No.	(Amount in Rupees)	
		Year Ended 31 March 2018	Year Ended 31 March 2017
REVENUE			
Revenue from Operations	25	1,99,03,65,981.11	2,32,04,32,658.77
Other Income	26	28,98,21,156.61	14,86,23,968.94
TOTAL INCOME		<u>2,28,01,87,137.72</u>	<u>2,46,90,56,627.71</u>
EXPENSES			
Cost of Material Consumed, Construction & Other Related Project Cost	27	3,74,67,09,713.98	2,16,12,95,317.92
Changes in Inventories of Finished Stock & Projects in Progress	28	(2,00,49,77,696.87)	(35,92,38,650.79)
Employee Benefits Expense	29	1,87,13,222.00	1,17,50,722.00
Finance Costs	30	14,71,51,445.64	25,29,72,216.43
Depreciation and Amortization Expense		28,34,390.76	32,12,386.98
Other Expenses	31	16,98,74,601.96	18,68,98,232.03
TOTAL EXPENSES		<u>2,08,03,05,677.47</u>	<u>2,25,68,90,224.57</u>
Profit Before Tax		19,98,81,460.25	21,21,66,403.14
Tax Expense	32	6,42,83,559.79	7,90,20,875.28
Profit For The Year		<u>13,55,97,900.46</u>	<u>13,31,45,527.86</u>
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		(46,79,170.00)	2,40,057.00
Tax On Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss		13,62,574.30	(83,078.93)
Total Other Comprehensive Income		<u>(33,16,595.70)</u>	<u>1,56,978.07</u>
Total Comprehensive Income for the year		<u>13,22,81,304.76</u>	<u>13,33,02,505.93</u>
Earning Per Equity Share-Basic & Diluted (In Rupees)	33	2.71	15.46
Significant accounting policies	A		
Notes on financial statements	1-48		

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

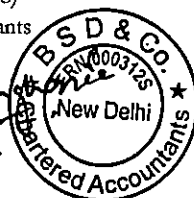
For and on behalf of

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania
 Partner
 M.No. 520935



For and on behalf of board of directors

Vinit Goyal

Vinit Goyal
 Director
 DIN:03575020

Kamal Kishore Gupta

Kamal Kishore Gupta
 Chief Executive Officer/Director
 DIN:02180278

Setye Mitter Kamboj

Setye Mitter Kamboj
 Chief Finance Officer

Om Prakash

Om Prakash
 Company Secretary

Place: New Delhi
 Date: 22nd May, 2018

Omaxe Chandigarh Extension Developers Private Limited

Regd. Office: Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026

CIN: U00500RJ2006PTC022398

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

A. Equity Share Capital

Particulars	Numbers	(Amount in Rupees)
Balance as at 1 April 2016	85,00,000	8,50,00,000.00
Changes in equity share capital during 2016-17	4,15,00,000	41,50,00,000.00
Balance as at 31 March 2017	5,00,00,000	50,00,00,000.00
Balance as at 1 April 2017	5,00,00,000	50,00,00,000.00
Changes in equity share capital during 2017-18	-	-
Balance as at 31 March 2018	5,00,00,000	50,00,00,000.00

B. Other Equity

(Amount in Rupees)

Description	Attributable to owners of Omaxe Chandigarh Extension Developers Private Limited			
	Reserves and Surplus		Other Comprehensive Income	Total Other Equity
	Retained Earnings	General Reserve	Remeasurement of Defined Benefit Obligation	
Balance as at 1 April 2016	(1,99,79,588.35)	1,00,00,000.00	3,63,765.89	(96,15,822.46)
Profit for the year	13,31,45,527.86	-	-	13,31,45,527.86
Other Comprehensive Income	-	-	1,56,978.07	1,56,978.07
Balance as at 31 March 2017	11,31,65,939.51	1,00,00,000.00	5,20,743.96	12,36,86,683.47
Balance as at 1 April 2017	11,31,65,939.51	1,00,00,000.00	5,20,743.96	12,36,86,683.47
Profit for the year	13,55,97,900.46	-	-	13,55,97,900.46
Other Comprehensive Income	-	-	(33,16,595.70)	(33,16,595.70)
Balance as at 31 March 2018	24,87,63,839.97	1,00,00,000.00	(27,95,851.74)	25,59,67,988.23

The notes referred to above form an integral part of financial statements.

As per our audit report of even date attached

For and on behalf of

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935



For and on behalf of board of directors

Vinit Goyal

Vinit Goyal

Director

DIN:03575020

Kamal Kishore Gupta

Kamal Kishore Gupta

Chief Executive Officer/Director

DIN:02180278

Place: New Delhi

Date: 22nd May, 2018

Servejit Kamboj

Servejit Kamboj

Chief Finance Officer

Om Prakash

Om Prakash

Company Secretary

Cash Flow Statement for the year ended March 31, 2018

Particulars	Year Ended 31 March 2018	Year Ended 31 March 2017
(Amount in Rupees)		
A. Cash flow from operating activities		
Profit for the year before tax	19,98,81,460.25	21,21,66,403.14
Adjustments for :		
Depreciation and amortization expense	41,22,874.26	41,52,146.12
Interest income	(28,87,41,694.84)	(12,70,19,329.51)
Interest and finance charges	92,22,73,407.41	55,05,09,248.93
Liabilities no longer required to be written off	(15,92,179.65)	(7,47,332.73)
Bad Debts and advances written off	5,58,346.06	-
Loss/(Profit) on sale of fixed assets	31,233.77	(46,343.08)
Operating profit before working capital changes	83,65,33,447.26	63,90,14,792.87
Adjustments for working capital		
Non Current Loans	(20,91,141.77)	(3,03,05,169.48)
Other Non current assets	1,80,644.57	(10,57,621.52)
Inventories	(1,78,33,68,276.58)	(66,44,40,860.59)
Trade receivables	(9,24,71,112.34)	(28,24,49,436.53)
Current Loans	(1,28,09,54,161.21)	(2,34,03,61,439.33)
Current Other financial assets	7,94,18,449.43	16,35,93,277.33
Other current Assets	(2,06,80,20,658.44)	(46,44,67,844.09)
Trade payables and other financial and non financial liabilities	4,39,85,01,916.61	96,88,13,314.26
	(74,88,04,339.73)	(2,65,06,75,779.95)
Net cash flow from(used in) operating activities	8,77,29,107.53	(2,01,16,60,987.08)
Direct tax paid	(5,94,57,762.54)	(4,07,79,199.83)
Net cash generated from/(used in) Operating activities (A)	2,82,71,344.99	(2,05,24,40,186.91)
B Cash flow from investing activities		
Purchase of fixed assets (including Capital work in progress)	(1,81,90,792.88)	(22,01,403.54)
Sale of fixed asset	1,03,182.00	70,000.00
Purchase of Investments	(50,00,000.00)	-
Interest received	28,73,25,988.00	12,67,16,732.15
Movement in fixed deposit(net)	(19,713.00)	(18,775.00)
Net cash generated from /(used in) investing activities (B)	26,42,18,664.12	12,45,66,553.61
C Cash flow from financing activities		
Proceed from issue of share capital	-	41,50,00,000.00
Interest and finance charges paid	(87,69,35,367.67)	(63,76,79,546.44)
Borrowing(net)	59,52,11,624.07	2,14,66,15,419.78
Net cash (used in)/generated from Financing activities (C)	(28,17,23,743.60)	1,92,39,35,873.34
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,07,66,265.51	(39,37,759.96)
Opening balance of cash and cash equivalents	7,17,07,488.48	7,56,45,248.44
Closing balance of cash and cash equivalents	8,24,73,753.99	7,17,07,488.48



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(Amount in Rupees)		
FOR THE YEAR ENDED	Year Ended	Year Ended
	31-Mar-18	31-Mar-17
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	1,72,77,777.93	59,05,030.77
Balance with banks	6,51,95,976.06	4,64,74,307.54
Cheques on hand	-	1,93,28,150.17
Cash and cash equivalents at the end of the year	8,24,73,753.99	7,17,07,488.48

(Amount in Rupees)		
FOR THE YEAR ENDED	Year Ended	Year Ended
	31-Mar-18	31-Mar-17
Cash and cash equivalents at the end of the year as per above	8,24,73,753.99	7,17,07,488.48
Add: Fixed deposits with banks (lien marked)	1,01,793.00	1,74,320.00
Cash and bank balances as per balance sheet (refer note 10 & 11)	8,25,75,546.99	7,18,81,808.48

DISCLOSURE AS REQUIRED BY IND AS 7

(Amount in Rupees)				
31-Mar-18	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Long term secured borrowings	3,74,92,34,795.24	68,77,11,628.07	1,31,02,087.78	4,45,00,48,511.09
Long term unsecured borrowings	12,06,42,419.63	(9,25,00,004.00)	5,61,106.97	2,87,03,522.60
Total liabilities from financial activities	3,86,98,77,214.87	59,52,11,624.07	1,36,63,194.75	4,47,87,52,033.69

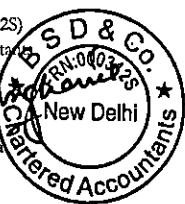
(Amount in Rupees)				
31-Mar-17	Opening Balance	Cash flows	Non Cash and other Changes	Closing balance
Long term secured borrowings	1,60,69,42,529.56	2,15,70,32,089.78	(1,47,39,824.10)	3,74,92,34,795.24
Long term unsecured borrowings	13,03,68,874.36	(1,04,16,670.00)	6,90,215.27	12,06,42,419.63
Total liabilities from financial activities	1,73,73,11,403.92	2,14,66,15,419.78	(1,40,49,608.83)	3,86,98,77,214.87

Note:- Depreciation includes amount charged to cost of material consumed, construction & other related project cost.

As per our audit report of even date attached

For and on behalf of
B S D & Co.
(Regn. No. -0003125)
Chartered Accountants

Warsha Singhania
Partner
M.No.520935



For and on behalf of board of directors

Vinit Goyal

Vinit Goyal
Director
DIN:03575020

Serve Mitter Kamboj
Chief Finance Officer

Kamal Kishore Gupta

Kamal Kishore Gupta
Chief Executive Officer/Director
DIN:02180278

Om Prakash
Om Prakash
Company Secretary

Place: New Delhi
Date:22nd May,2018

A Significant Accounting Policies :

1 Corporate information

Omaxe Chandigarh Extension Developers Private Limited ("The Company") is a subsidiary company of Omaxe Limited. Registered address of the Company is Omaxe City, 111th Milestone, Near Bad Ke Balaji Bus Stand, Jaipur-Ajmer Expressway, Jaipur- 302026. The company is into the real estate business.

2 Significant Accounting Policies :

(i) Basis of Preparation

The Standalone financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented. Accounts for the year ended March 31 2017 were audited by previous auditors Doogar & Associates.

(ii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

(a) Real estate projects

Revenue from real estate projects is recognized on the 'Percentage of Completion method' (POC) of accounting.

Revenue under the POC method is recognized on the basis of percentage of actual costs incurred, including land, construction and development cost of projects under execution subject, to such actual cost being 30 percent or more of the total estimated cost of projects.

The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including land, construction and development cost bears to the total estimated cost of the project.

Effective from 1st April 2012, in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised) 2012" (referred to as "Guidance Note"), all projects commencing on or after the said date or projects where revenue is recognised for the first time on or after the said date, Revenue from real estate projects has been recognised on Percentage of Completion (POC) method provided the following conditions are met:

(1) All critical approvals necessary for commencement of the project have been obtained.

(2) The expenditure incurred on construction and development is not less than 25% of the total estimated construction and development cost.

(3) At least 25% of the saleable project area is secured by way of contracts or agreements with buyers.

(4) At least 10% of the total revenue as per the agreement of sale or any other legally enforceable documents are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the respective contracts.

The estimates of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

Unbilled revenue disclosed under other current financial assets represents revenue recognized based on percentage of completion method over and above amount due as per payment plan agreed with the customers. Amount received from customers which exceeds the cost and recognized profits to date on projects in progress, is disclosed as advance received from customers under other current liabilities. Any billed amount against which revenue is recognised but amount not collected is disclosed under trade receivables.

(b) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(c) Sale of completed real estate projects

Revenue from sale of completed real estate projects, land, development rights and sale/transfer of rights in agreements are recognised in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

(d) Income from construction contracts

Revenue from construction contracts is recognized on the 'Percentage of Completion method' of accounting.

Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.

Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.

(e) Income from trading sales

Revenue from trading activities is accounted for on accrual basis.

(f) Dividend income

Dividend income is recognized when the right to receive the payment is established.

(iii) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(iv) Property, Plant and Equipment

Recognition and initial measurement

Properties, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years considering obsolescence.

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.



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(v) **Intangible Assets**

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.

(vi) **Impairment of Non Financial Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(vii) **Financial Instruments**

(a) **Financial assets**

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs

Subsequent measurement

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

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 classified 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) **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.

(d) **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 44 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.

(e) **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) **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 or 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 and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) **Projects in progress**

Projects in progress are valued at lower of cost or net realisable value. Cost includes cost of land, development rights, materials, construction, services, borrowing costs and other overheads relating to projects.



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(ix) **Foreign currency translation**

(a) **Functional and presentation currency**

The financial statements are presented in currency INR, which is also the functional currency of the Company.

(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.

(x) **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/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(xi) **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.

(xii) **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 share.

(xiii) **Operating lease**

Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

(xiv) **Income Taxes**

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xv) **Cash and Cash Equivalents**

Cash and Cash equivalents 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.



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(xvi) **Significant management judgement 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 Company that have the most significant effect on the financial statements.

(a) Revenue

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

(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.

Estimation of uncertainty

(a) 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.

(b) 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.

(c) Provisions

At each balance sheet date on the basis of 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.

(d) 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

(e) 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

(f) 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.



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Note 1 : PROPERTY, PLANT AND EQUIPMENT

Particulars	(Amount in Rupees)					
	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Computer and Printers	Total
Gross carrying amount						
Balance as at 1 April 2016	46,54,417.07	6,09,202.97	1,18,79,272.65	10,31,683.34	-	1,81,74,576.03
Additions	6,02,115.00	99,000.00	13,87,949.54	-	-	20,89,064.54
Disposals	-	-	-	(3,07,167.00)	-	(3,07,167.00)
Balance as at 31 March 2017	52,56,532.07	7,08,202.97	1,32,67,222.19	7,24,516.34	-	1,99,56,473.57
Balance as at 1 April 2017	52,56,532.07	7,08,202.97	1,32,67,222.19	7,24,516.34	-	1,99,56,473.57
Additions	1,39,72,207.09	9,62,244.24	28,25,594.30	4,12,000.00	18,747.25	1,81,90,792.88
Disposals	(7,31,775.00)	(2,600.00)	-	-	-	(7,34,375.00)
Balance as at 31 March 2018	1,84,96,964.16	16,67,847.21	1,60,92,816.49	11,36,516.34	18,747.25	3,74,12,891.45
Accumulated depreciation						
Balance as at 1 April 2016	14,72,943.36	2,63,453.02	39,07,552.66	3,45,944.16	-	59,89,893.20
Depreciation charge during the year	9,39,759.14	1,57,824.28	28,15,881.12	2,24,369.90	-	41,37,834.44
Disposals	-	-	-	(2,83,510.08)	-	(2,83,510.08)
Balance as at 31 March 2017	24,12,702.50	4,21,277.30	67,23,433.78	2,86,803.98	-	98,44,217.56
Balance as at 1 April 2017	24,12,702.50	4,21,277.30	67,23,433.78	2,86,803.98	-	98,44,217.56
Depreciation charge during the year	12,88,483.50	2,51,220.90	23,73,659.36	1,75,138.23	6,287.52	40,94,789.51
Disposals	(5,99,528.18)	(431.05)	-	-	-	(5,99,959.23)
Balance as at 31 March 2018	31,01,657.82	6,72,067.15	90,97,093.14	4,61,942.21	6,287.52	1,33,39,047.84
Net carrying amount as at 31 March 2018	1,53,95,306.34	9,95,780.06	69,95,723.35	6,74,574.13	12,459.73	2,40,73,843.61
Net carrying amount as at 31 March 2017	28,43,829.57	2,86,925.67	65,43,788.41	4,37,712.36	-	1,01,12,256.01

Note:

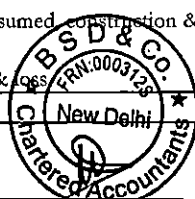
Particulars	(Amount in Rupees)	
	Year ended 31 March 2018	Year ended 31 March 2017
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 27)	12,88,483.50	9,39,759.14
- Statement of profit & loss	28,06,306.01	31,98,075.30
Total	40,94,789.51	41,37,834.44

Note 2 : OTHER INTANGIBLE ASSETS

Particulars	(Amount in Rupees)	
	Total	
Gross carrying amount		
Balance as at 1 April 2016	-	-
Additions	-	1,12,339.00
Disposals	-	-
Balance as at 31 March 2017	-	1,12,339.00
Balance as at 1 April 2017	-	1,12,339.00
Additions	-	-
Disposals	-	-
Balance as at 31 March 2018	-	1,12,339.00
Accumulated Amortization and Impairment		
Balance as at 1 April 2016	-	-
Charge during the year	-	14,311.68
Disposals	-	-
Balance as at 31 March 2017	-	14,311.68
Balance as at 1 April 2017	-	14,311.68
Charge during the year	-	28,084.75
Disposals	-	-
Balance as at 31 March 2018	-	42,396.43
Net carrying amount as at 31 March 2018		69,942.57
Net carrying amount as at 31 March 2017		98,027.32

Note:

Particulars	(Amount in Rupees)	
	Year ended 31 March 2018	Year ended 31 March 2017
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 27)	-	-
- Statement of profit & loss	28,084.75	14,311.68
Total	28,084.75	14,311.68



Sanjay Chandra

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Note 3 : NON CURRENT INVESTMENTS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Unquoted, at cost, fully paid up		
Investments In Equity Instruments of Subsidiaries		
50,000 (50,000) Equity Shares of Ashray Infrabuild Private Limited of Rs.10 each	5,00,000	5,00,000
50,000 (50,000) Equity Shares of Hiresh Builders Private Limited of Rs.10 each	5,00,000	5,00,000
50,000 (50,000) Equity Shares of Bhanu Infrabuild Private Limited of Rs.10 each	5,00,000	5,00,000
10,000 (10,000) Equity Shares of Aadhira Developers Private Limited of Rs.10 each	1,00,000	1,00,000
10,000 (10,000) Equity Shares of Sanvim Developers Private Limited of Rs.10 each	1,00,000	1,00,000
10,000 (10,000) Equity Shares of Shubb Bhumi Developers Private Limited of Rs.10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Diakar Realcon Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Hemang Buildcon Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Sarthak Landcon Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Davesh Technobuild Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Sarva Buildtech Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Aashna Realcon Private Limited of Rs 10 each.	1,00,000	1,00,000
10,000 (10,000) Equity shares of Aradhya Real Estate Limited of Rs 10 each.	1,00,000	1,00,000
10,000 (10,000) Equity shares of Ayush Landcon Private Limited of Rs 10 each.	1,00,000	1,00,000
10,000 (10,000) Equity shares of Caspian Realtors Private Limited of Rs 10 each.	1,00,000	1,00,000
10,000 (10,000) Equity shares of Daman Builders Private Limited of Rs 10 each.	1,00,000	1,00,000
10,000 (10,000) Equity shares of Damodar Infratech Private Limited of Rs 10 each.	1,00,000	1,00,000
10,000 (10,000) Equity shares of Dhanu Real Estate Private Limited of Rs 10 each.	1,00,000	1,00,000
10,000 (10,000) Equity shares of Ekapad Developers Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Manit Developers Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Rupesh Infratech Private Limited of Rs 10 each	1,00,000	1,00,000
10,000 (10,000) Equity shares of Chapal Buildhome Private Limited of Rs 10 each	1,00,000	1,00,000
50,000 (50,000) Equity Shares of Silver Peak Township Private Limited of Rs.10 each	5,00,000	5,00,000
10,000 (Nil) Equity Shares of NRI City Developers Private Limited of Rs.10 each	50,00,000	-
Total	89,00,000.00	39,00,000.00

(Figures in bracket represent those of previous year)

Note 4 : NON CURRENT LOANS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Security Deposits (Unsecured)		
Considered Good	4,80,57,471.77	4,59,66,330.00
Total	4,80,57,471.77	4,59,66,330.00

Note 5 : NON CURRENT OTHER FINANCIAL ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Bank Deposits with maturity of more than 12 months held as margin money	1,86,335.00	94,095.00
Interest accrued on deposits & others	95.72	-
Total	1,86,430.72	94,095.00

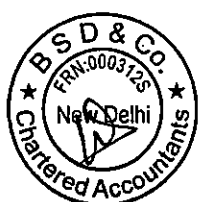
Note - 6 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
At the beginning of the year	22,65,57,016.24	23,28,95,161.45
Credit/ (Charge) to statement of profit and loss (refer note 32)	(13,68,63,559.79)	(62,55,066.28)
Credit/ (Charge) to other comprehensive income	13,62,574.30	(83,078.93)
Movement in MAT Credit	2,48,81,192.00	-
At the end of the year	11,59,37,222.75	22,65,57,016.24

Component of deferred tax assets/ (liabilities) :

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Deferred Tax Assets		
Expenses allowed on payment basis	38,20,607.00	10,74,671.00
Difference between book and tax base of fixed assets	32,99,081.00	37,74,966.00
Unabsorbed depreciation and business losses	6,29,01,435.00	22,17,07,379.24
Mat Credit Entitlement	2,48,81,192.00	-
Others	2,10,34,907.75	-
Total	11,59,37,222.75	22,65,57,016.24



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Note 7 : OTHER NON CURRENT ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Prepaid Expenses	15,59,299.61	17,39,944.18
Total	15,59,299.61	17,39,944.18

Note 8 : INVENTORIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Building Material And Consumables	8,19,89,997.48	15,77,508.32
Land	2,73,77,46,773.75	3,03,97,68,683.20
Construction Work In Progress	8,28,00,158.15	7,59,48,892.28
Completed Real Estate Projects	13,15,82,747.05	1,34,29,927.52
Project In Progress	5,60,11,82,179.82	3,72,12,08,568.35
Total	8,63,53,01,856.25	6,85,19,33,579.67

Note 9 : TRADE RECEIVABLES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
(Unsecured)		
Considered Good	59,49,50,186.63	50,24,79,074.29
Total	59,49,50,186.63	50,24,79,074.29

Note 10 : CASH AND CASH EQUIVALENTS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Balances With Banks:-		
In Current Accounts	6,51,95,976.06	4,64,74,307.54
Cheques, Drafts On Hand	-	1,93,28,150.17
Cash On Hand	1,72,77,777.93	59,05,030.77
Total	8,24,73,753.99	7,17,07,488.48

Note 11 : OTHER BANK BALANCES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Held As Margin Money	1,01,793.00	1,74,320.00
Total	1,01,793.00	1,74,320.00

Note 12 : CURRENT LOANS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
(Unsecured, considered good unless otherwise stated)		
Security Deposits	1,02,63,520.21	-
Loan to Fellow Subsidiary Companies	3,56,33,47,654.00	2,33,58,81,930.00
Loan to Others	4,86,74,300.00	54,49,383.00
Total	3,62,22,85,474.21	2,34,13,31,313.00



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Note - 12.1

Particulars in respect of loans to fellow subsidiary companies :

Name of Company	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Jagdamba Contractors and Builders Limited	2,09,51,981.00	66,49,77,513.00
Garv Buildtech Private Limited	3,54,23,95,673.00	1,67,09,04,417.00
Total	3,56,33,47,654.00	2,33,58,81,930.00

Note - 12.2

Particulars of maximum balance during the year in nature of loans given to fellow subsidiary companies:

Name of Company	(Amount in Rupees)	
	During the year ended 31 March 2018	During the year ended 31 March 2017
Jagdamba Contractors and Builders Limited	68,94,77,513.00	85,63,06,772.00
Garv Buildtech Private Limited	3,54,23,95,673.00	1,67,09,04,417.00

Note 13 : CURRENT OTHER FINANCIAL ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Interest Accrued On Deposits & Others	17,18,208.48	3,02,597.36
Advances Recoverable In Cash (Unsecured considered good unless otherwise stated)		
-Others	33,39,83,630.37	-
Unbilled Revenue	14,41,91,575.08	55,75,93,654.88
Total	47,98,93,413.93	55,78,96,252.24

Note 14 : OTHER CURRENT ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Related Parties	2,64,75,80,172.12	26,61,21,089.79
- Others	32,26,24,557.41	63,46,47,903.00
	2,97,02,04,729.53	90,07,68,992.79
Balance With Government / Statutory Authorities	1,96,15,674.56	2,05,06,572.31
Prepaid Expenses	58,89,613.23	69,72,139.84
Total	2,99,57,10,017.32	92,82,47,704.94

Note - 14.1

Particulars in respect of advances to related parties are as under :

Name of Company	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Manik Buildcon Private Limited	5,00,00,000.00	5,00,00,000.00
Arhant Infrabuild Private Limited	11,29,35,205.00	2,21,67,581.00
Dvm Realtors Private Limited	7,78,11,062.00	8,94,34,688.00
Bhanu Infrabuild Private Limited	33,12,83,905.12	10,13,06,882.79
S N Realtors Private Limited	-	30,61,938.00
Shubh Bhumi Developers Private Limited	30,50,000.00	1,50,000.00
Pancham Realcon Private Limited	2,07,25,00,000.00	-
Total	2,64,75,80,172.12	26,61,21,089.79



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Note 15 : EQUITY SHARE CAPITAL

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Authorised		
5,00,00,000 (5,00,00,000) Equity Shares of Rs.10 Each	50,00,00,000.00	50,00,00,000.00
	<u>50,00,00,000.00</u>	<u>50,00,00,000.00</u>
Issued, Subscribed & Paid Up		
5,00,00,000 (5,00,00,000) Equity Shares of Rs.10 Each fully paid up	50,00,00,000.00	50,00,00,000.00
Total	<u>50,00,00,000.00</u>	<u>50,00,00,000.00</u>

(figures in bracket represent those of previous year)

Note - 15.1

Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2018		As at 31 March 2017	
	Numbers	Amount in Rupees	Numbers	Amount in Rupees
Equity Shares of Rs. 10 each fully paid up				
Shares outstanding at the beginning of the year	5,00,00,000	50,00,00,000.00	85,00,000	8,50,00,000.00
Shares Issued during the year	-	-	4,15,00,000	41,50,00,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>5,00,00,000</u>	<u>50,00,00,000.00</u>	<u>5,00,00,000</u>	<u>50,00,00,000.00</u>

Note - 15.2

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.If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any by the 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, if any in proportion to the number of equity shares held by the share holders..

Note - 15.3

Shares held by holding company

Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of shares held	Amount in Rupees	Number of shares held	Amount in Rupees
Equity Shares				
Omaxe Limited	5,00,00,000	50,00,00,000.00	5,00,00,000	50,00,00,000.00

Note - 15.4

Detail of shareholders holding more than 5% shares in capital of the company

Equity Shares

Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Omaxe Limited	5,00,00,000	100.00	5,00,00,000	100.00

Note - 15.5

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash.The company 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.



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Note 16 : BORROWINGS-NON CURRENT

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Secured		
Term Loans		
Holding Company	-	30,99,01,265.77
Financial Institutions	2,13,41,065.37	21,75,21,006.41
Non Banking Financial Company	22,23,28,047.62	43,97,27,394.61
Housing Finance Company	2,81,00,32,480.03	1,37,94,98,195.69
Total	3,05,37,01,593.02	2,34,66,47,862.48
Unsecured Loans		
Non Banking Financial Company	-	2,87,03,522.60
Total	3,05,37,01,593.02	2,37,53,51,385.08

Note - 16.1
Nature of security of long term borrowings are as under:

Particulars	Amount Outstanding		Current Maturities	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Secured				
Term loan from Bank taken by Omaxe Ltd and back to back received by the company are secured by project properties exclusive charge on receivables, book debts, bank accounts including the escrow A/c and other incomes, and corporate guarantee of the company. Further secured by personal guarantee of two directors of the holding company.	30,74,97,705.07	71,60,19,729.69	30,74,97,705.07	40,61,18,463.92
Term loan from financial institutions are secured by equitable mortgage of project land and corporate guarantee of Holding/ subsidiary company/associate/other company and pledge of shares of holding company held by Promoter/Promoter company(s). Further secured by personal guarantee of director of holding company.	21,78,93,562.25	47,47,04,469.87	19,65,52,496.88	25,71,83,463.46
Term loan from Non Banking Financial Company is secured by equitable mortgage of land and building appurtenant thereon, exclusive charge on receivable of the projects and charge on all movable as well as immovable assets of the company in connection with the project. Further, this loan is secured by personal guarantee of director(s) of the Holding Company.	43,97,26,376.86	65,21,96,752.14	21,73,98,329.24	21,24,69,357.53
Term loan from housing finance company is secured by equitable mortgage of project land & hypothecation of receivables of the company/ fellow subsidiary/ associate company and corporate guarantee of holding company/fellow subsidiary company.	3,48,49,30,866.91	1,90,63,13,843.54	67,48,98,386.88	52,68,15,647.85
Term loan from housing finance company is further secured by personal guarantee of director(s) of the holding company.				
Unsecured				
Loan from non-banking financial company is secured by pledge of shares of the holding company held by promoter / promoter companies, personal guarantee of directors of the holding company and corporate guarantee of holding/fellow Subsidiary company.	2,87,03,522.60	8,57,77,454.94	2,87,03,522.60	5,70,73,932.34
Loan from Non Banking Financial company are secured by pledge of shares of the holding company held by promoter/promoter company(s), personal guarantee of director(s) of the holding company and corporate guarantee of holding company	-	3,48,64,964.69	-	3,48,64,964.69
Total	4,47,87,52,033.69	3,86,98,77,214.87	1,42,50,50,440.67	1,49,45,25,829.79



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16.2 The year wise repayment schedule of long term borrowings :

(Amount in Rupees)

Particulars	outstanding as at 31.03.2018	within 1 year	Years wise repayment schedule		
			1-2 year	2-3 year	3-6 year
Secured					
Term loans					
Holding company	30,74,97,705.07	30,74,97,705.07	-	-	-
Financial institutions	21,78,93,562.25	19,65,52,496.88	2,13,41,065.37	-	-
Non-banking financial company	43,97,26,376.86	21,73,98,329.24	22,23,28,047.62	-	-
Housing finance company	3,48,49,30,866.91	67,48,98,386.88	1,27,39,91,472.00	1,08,68,80,790.00	44,91,60,218.03
Unsecured					
Non-banking financial company	2,87,03,522.60	2,87,03,522.60	-	-	-
Total Long Term Borrowings	4,47,87,52,033.69	1,42,50,50,440.67	1,51,76,60,584.99	1,08,68,80,790.00	44,91,60,218.03



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Note 17 : NON CURRENT TRADE PAYABLES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Deferred payment liabilities		
- In respect of development & other charges to be paid on deferred credit terms to authorities	46,37,78,639.00	1,10,37,75,290.00
Total	46,37,78,639.00	1,10,37,75,290.00

Note 18 : NON CURRENT OTHER FINANCIAL LIABILITIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Security deposits received	6,65,54,623.96	4,57,72,845.60
Rebates Payable To Customers	8,58,12,653.73	52,95,43,489.23
Total	15,23,67,277.69	57,53,16,334.83

Note 19 : OTHER NON CURRENT LIABILITIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Deferred Income	1,04,42,036.04	1,31,92,397.05
Total	1,04,42,036.04	1,31,92,397.05

Note 20 : PROVISIONS-NON CURRENT

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Leave Encashment	41,95,669.00	12,74,927.00
Gratuity	74,80,753.00	16,30,081.00
Total	1,16,76,422.00	29,05,008.00

Note 21 : CURRENT TRADE PAYABLES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Deferred Payment Liabilities		
- In respect of development & other charges to be paid on deferred credit terms to authorities	1,19,36,92,248.00	29,80,14,162.00
Other Trade Payables		
- Due to Micro, Small & Medium Enterprises	15,57,45,587.50	94,04,327.00
-Fellow Subsidiary Companies	1,68,07,777.86	23,57,08,531.64
- Others	66,85,92,525.74	32,19,10,578.10
Total	2,03,48,38,139.10	86,50,37,598.74

Note - 21.1

* 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.

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Principal amount due to suppliers under MSMED Act, 2006	15,57,45,587.50	94,04,327.00
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	37,77,683.00	8,27,385.00
Payment made to suppliers (other than interest) beyond appointed day during the year	20,72,91,649.00	1,59,23,360.00
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	9,71,590.00	22,45,470.00
Interest accrued and remaining unpaid at the end of the accounting year	73,17,327.00	52,16,042.00
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	21,01,285.00	(14,71,900.00)



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Note 22 : CURRENT OTHER FINANCIAL LIABILITIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Current Maturities of Long Term Borrowings	1,42,50,50,440.67	1,49,45,25,829.80
Interest Accrued But Not Due On Borrowings	16,64,579.00	36,00,772.00
Rebate Payable	8,25,15,701.78	-
Due to Director	23,000.00	-
Due to Employees	75,47,944.00	25,96,331.00
Interest On Trade Payables	7,22,27,304.00	3,86,16,266.00
Others Payables	18,96,680.20	8,90,54,416.77
Total	1,59,09,25,649.65	1,62,83,93,615.57

Note 23 : OTHER CURRENT LIABILITIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Statutory Dues Payable	3,11,03,174.28	1,99,63,997.23
Deferred Income	88,07,701.82	63,43,304.22
Advance from customers and others :		
From Holding/Subsidiary Company	6,49,69,92,005.37	1,84,59,47,083.08
From Others	2,06,59,59,582.27	2,44,24,33,918.67
Total	8,60,28,62,463.74	4,31,46,88,303.20

Note 24: PROVISIONS-CURRENT

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Leave Encashment	1,10,951.00	34,761.00
Gratuity	1,70,453.00	40,360.00
Total	2,81,404.00	75,121.00



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Note 25 : REVENUE FROM OPERATIONS

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Income From Real Estate Projects	1,96,50,32,211.26	2,23,59,95,615.27
Income From Trading Goods	59,49,189.00	6,36,71,858.00
Income From Construction Contracts	-	1,66,33,554.00
Other Operating Income	1,93,84,580.85	41,31,631.50
Total	1,99,03,65,981.11	2,32,04,32,658.77

Note 26 : OTHER INCOME

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Interest Income		
On Bank Deposits	22,108.84	21,356.00
Others	28,87,19,586.00	12,69,97,973.51
Profit on Sale of Fixed Assets	-	46,343.08
Miscellaneous Income	43,64,273.37	11,64,039.54
Gain on financial assets/liabilities carried at amortised cost	(48,76,991.25)	1,96,46,924.08
Liabilities no longer required to be written off	15,92,179.65	7,47,332.73
Total	28,98,21,156.61	14,86,23,968.94

Note 27 : COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Inventory at the Beginning of The Year		
Building Materials and Consumables	15,77,508.32	38,82,740.52
Land	3,03,97,68,683.20	2,73,22,61,241.20
	3,04,13,46,191.52	2,73,61,43,981.72
Add: Incurred During The Year		
Land, Development and Other Rights	65,55,18,135.00	52,70,51,408.00
Building Materials	76,82,24,424.33	9,87,89,999.17
Construction Cost	1,14,90,98,135.33	1,47,35,39,491.82
Employee Cost	1,88,51,103.00	1,02,69,115.92
Rates and taxes	1,49,48,491.48	
Administration expenses	4,99,95,811.11	3,29,17,434.17
Depreciation	12,88,483.50	9,39,759.14
Power & Fuel and Other Electrical Cost	9,15,80,879.17	2,54,44,170.00
Repairs And Maintenance-Plant And Machinery	4,72,869.00	9,117.00
Finance Cost	77,51,21,961.77	29,75,37,032.50
	3,52,51,00,293.69	2,46,64,97,527.72
Less: Inventory at the End of The Year		
Building Materials and Consumables	8,19,89,997.48	15,77,508.32
Land	2,73,77,46,773.75	3,03,97,68,683.20
	2,81,97,36,771.23	3,04,13,46,191.52
Total	3,74,67,09,713.98	2,16,12,95,317.92

Note 28 : CHANGES IN INVENTORIES OF PROJECT IN PROGRESS AND FINISHED STOCK

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Inventory at the Beginning of the Year		
Completed Real Estate Projects	1,34,29,927.52	2,72,72,421.55
Construction Work In Progress	7,59,48,892.28	6,87,60,781.16
Projects In Progress	3,72,12,08,568.35	3,35,53,15,534.65
	3,81,05,87,388.15	3,45,13,48,737.36
Inventory at the End of the Year		
Completed Real Estate Projects	13,15,82,747.05	1,34,29,927.52
Construction Work In Progress	8,28,00,158.15	7,59,48,892.28
Projects In Progress	5,60,11,82,179.82	3,72,12,08,568.35
	5,81,55,65,085.02	3,81,05,87,388.15
Changes In Inventory	(2,00,49,77,696.87)	(35,92,38,650.79)



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Note 29 : EMPLOYEE BENEFITS EXPENSE

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Salaries, Wages, Allowances And Bonus	3,46,01,682.00	2,08,70,297.00
Contribution To Provident And Other Funds	4,46,897.00	66,374.00
Staff Welfare Expenses	25,15,746.00	10,83,166.92
	3,75,64,325.00	2,20,19,837.92
Less: Allocated to Projects	1,88,51,103.00	1,02,69,115.92
Total	1,87,13,222.00	1,17,50,722.00

Note 30 : FINANCE COSTS

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Interest On		
-Term Loans	61,88,61,422.12	49,19,30,887.09
-Others	30,80,85,045.64	3,15,34,416.84
Other Borrowing Cost	(55,84,386.96)	2,63,60,362.25
Bank Charges	9,11,326.61	6,83,582.75
	92,22,73,407.41	55,05,09,248.93
Less: Allocated to Projects	77,51,21,961.77	29,75,37,032.50
Total	14,71,51,445.64	25,29,72,216.43

Note 31 : OTHER EXPENSES

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Administrative Expenses		
Rent	66,77,669.75	55,73,149.98
Rates And Taxes	33,56,339.03	52,15,368.46
Insurance	36,926.88	31,092.41
Repairs And Maintenance- Building	76,273.00	1,480.00
Repairs And Maintenance- Others	12,85,548.03	5,69,639.00
Water & Electricity Charges	9,65,864.00	12,57,720.00
Vehicle Running And Maintenance	19,99,405.00	6,80,321.00
Travelling And Conveyance	5,12,351.00	71,41,831.00
Legal And Professional Charges	3,78,52,614.68	2,32,18,667.29
Loss on sale of fixed assets	31,233.77	-
Printing And Stationery	27,22,544.30	12,61,544.58
Postage, Telephone & Courier	14,71,291.20	15,48,310.27
Donation	-	50,000.00
Auditors' Remuneration	50,000.00	68,700.00
Directors Sitting Fees	55,000.00	40,000.00
Bad Debts & Advances Written Off	5,58,346.06	-
Miscellaneous Expenses	77,81,639.24	1,20,833.87
	6,54,33,045.94	4,67,78,657.86
Less: Allocated to Projects	4,99,95,811.11	3,29,17,434.17
	1,54,37,234.83	1,38,61,223.69
Selling Expenses		
Business Promotion	3,30,16,059.10	1,42,01,466.00
Commission	11,66,26,425.43	15,63,61,200.34
Advertisement And Publicity	47,94,882.60	24,74,342.00
	15,44,37,367.13	17,30,37,008.34
Less: Allocated to Projects	-	-
	15,44,37,367.13	17,30,37,008.34
Total	16,98,74,601.96	18,68,98,232.03



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Note 32: INCOME TAX

(Amount in Rupees)

Particulars	Year Ended	Year Ended
	31 March 2018	31 March 2017
Tax expense comprises of:		
Current income tax	1,06,81,874.00	7,25,80,000.00
Earlier years tax adjustments (net)	(7,25,80,000.00)	1,85,809.00
Mat Credit Entitlement	(1,06,81,874.00)	-
Deferred tax	13,68,63,559.79	62,55,066.28
	6,42,83,559.79	7,90,20,875.28

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 34.608% and the reported tax expense in statement of profit and loss are as follows:

(Amount in Rupees)

Particulars	Year Ended	Year Ended
	31 March 2018	31 March 2017
Accounting profit before tax	19,98,81,460.25	21,21,66,403.14
Applicable tax rate	34.608%	34.608%
Computed tax expense	6,91,74,976.00	7,34,26,549.00
Tax effect of:		
Earlier year tax adjustment	(7,25,80,000.00)	1,85,809.00
Tax Impact of expenses which will never be allowed	7,92,201.00	1,96,339.00
Others	6,68,96,382.79	52,12,178.28
Total	6,42,83,559.79	7,90,20,875.28

Note 33 : EARNINGS PER SHARE

Particulars	Year Ended	Year Ended
	31 March 2018	31 March 2017
Profit attributable to equity shareholders (Amount in Rupees)	13,55,97,900.46	13,31,45,527.86
Equity Shares outstanding (Number)	5,00,00,000	5,00,00,000
Weighted average number of equity shares	5,00,00,000	86,13,699
Nominal value per share	10.00	10.00
Earnings per equity share		
Basic	2.71	15.46
Diluted	2.71	15.46

Note 34 : CONTINGENT LIABILITIES AND COMMITMENTS

(Amount in Rupees)

Particulars	As at	As at
	31 March 2018	31 March 2017
I Claims against the Company not acknowledged as debts (to the extent quantifiable)	4,97,12,560.67	6,34,50,866.55
II Bank guarantees In respect of the Company	1,50,000.00	1,50,000.00
III 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
IV 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 35 : Determination of revenues under 'Percentage of Completion method' necessarily involves making estimates by management for percentage of completion, cost to completion, revenues expected from projects, projected profits and losses. These estimates being of a technical nature have been relied upon by the auditors

Note 36 : Balances of trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

Note 37 : The amount of expenditure for the year ended 31st March, 2018, which the Company was required to incur related to Corporate Social Responsibility as per section 135 of Companies Act, 2013 worked out to be Rs.2,893,576.92 (P.Y. 2,499,305.32). During the year ended 31st March, 2018, the Company has incurred a sum of Rs. Nil (P.Y. Nil) on this account.



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Note 38 : 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 Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Amount in Rupees)		
a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2018	As at 31 March 2017
Present value obligation as at the end of the year	76,51,206.00	16,70,441.00
Fair value of plan assets as at the end of the year	-	-
Net liability/ (asset) recognized in balance sheet	76,51,206.00	16,70,441.00

(Amount in Rupees)		
b. Particulars	As at 31 March 2018	As at 31 March 2017
Current liability	1,70,453.00	40,360.00
Non-current liability	74,80,753.00	16,30,081.00
Total	76,51,206.00	16,70,441.00

(Amount in Rupees)		
c. Expected contribution for the next annual reporting period	As at 31 March 2018	As at 31 March 2017
Service Cost	15,15,058.00	3,96,694.00
Net Interest Cost	5,89,143.00	1,25,951.00
Total	21,04,201.00	5,22,645.00

(Amount in Rupees)		
d. Changes in defined benefit obligation	As at 31 March 2018	As at 31 March 2017
Present value obligation as at the beginning of the year	16,70,441.00	14,66,958.00
Interest cost	1,25,951.00	1,17,357.00
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	11,75,644.00	3,26,183.00
Benefits paid	-	-
Actuarial loss/(gain) on obligations	46,79,170.00	(2,40,057.00)
Present value obligation as at the end of the year	76,51,206.00	16,70,441.00

(Amount in Rupees)		
e. Amount recognized in the statement of profit and loss	Year Ended 31 March 2018	Year Ended 31 March 2017
Current service cost	11,75,644.00	3,26,183.00
Past service cost including curtailment Gains/Losses	-	-
Net Interest cost	1,25,951.00	1,17,357.00
Amount recognised in the statement of profit and loss	13,01,595.00	4,43,540.00

(Amount in Rupees)		
f. Other Comprehensive Income	As at 31 March 2018	As at 31 March 2017
Net cumulative unrecognized actuarial gain/(loss) opening	7,96,342.00	5,56,285.00
Actuarial gain/(loss) on PBO	(46,79,170.00)	(1,17,179.00)
Actuarial gain/(loss) for the year on Asset	-	3,57,236.00
Unrecognised actuarial gain/(loss) at the end of the year	(38,82,828.00)	7,96,342.00

(Amount in Rupees)		
g. Economic Assumptions	As at 31 March 2018	As at 31 March 2017
Discount rate	7.70%	7.54%
Future salary increase	6.00%	6.00%



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h. Demographic Assumptions	As at 31 March 2018	As at 31 March 2017
Retirement Age (Years)	58	58
Mortality rates inclusive of provision for disability	100% of IALM	(2006-08)
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

(Amount in Rupees)

i. Sensitivity analysis for gratuity liability	As at 31 March 2018	As at 31 March 2017
Impact of the change in discount rate		
Present value of obligation at the end of the year	76,51,206.00	16,70,441.00
a) Impact due to increase of 0.50 %	(5,05,009.00)	(1,30,529.00)
b) Impact due to decrease of 0.50 %	5,55,794.00	1,45,003.00

(Amount in Rupees)

j. Impact of the change in salary increase	As at 31 March 2018	As at 31 March 2017
Present value of obligation at the end of the year	76,51,206.00	16,70,441.00
a) Impact due to increase of 0.50%	5,62,369.00	1,46,493.00
b) Impact due to decrease of 0.50 %	(5,15,039.00)	(1,32,924.00)

(Amount in Rupees)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March 2018	As at 31 March 2017
Year		
0 to 1 year	1,70,453.00	40,360.00
1 to 2 year	1,33,408.00	29,905.00
2 to 3 year	1,34,343.00	31,203.00
3 to 4 year	1,41,227.00	30,303.00
4 to 5 year	1,40,474.00	30,539.00
5 to 6 year	1,37,076.00	31,037.00
6 Year onward	67,94,225.00	14,77,094.00

l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2018	As at 31 March 2017
Funds Managed by Insurer	-	-


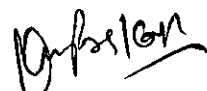


2) Leave Encashment

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment

3) Defined Contribution Plans

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post-employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government. The provident fund contribution charged to statement of profit & loss for the year ended 31 March, 2018 amount to Rs. 2,21,308 (FY Rs. 55,663).



Note 39 : LEASES

Operating leases – Assets taken on lease

a. The Company has taken certain premises on non-cancellation operating lease. The future minimum lease payments are as follows:-

(Amount in Rupees)

Particulars	As at 31 March 2018	As at 31 March 2017
Within one year	-	3,44,850.00
After one year but not later than five years	-	-
Total	-	3,44,850.00

b. The lease agreements provide for an option to the Company to renew the lease period at the end of the non-cancellation period. There are no exceptional / restrictive covenants in the lease agreement.

c. Lease rent expenses in respect of operating lease debited to statement of profit and loss Rs. 6,677,669.75 (P.Y. Rs. 55,73,149.98).

Note 40 : AUDITOR'S REMUNERATION

(Amount in Rupees)

Particulars	Year Ended 31 March 2018	Year Ended 31 March 2017
Audit fees	50,000.00	50,000.00
Certification charges	-	18,700.00
Total	50,000.00	68,700.00

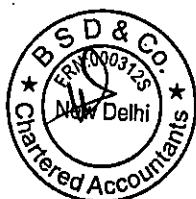
Note 41 : Disclosure in accordance with Ind AS-11 , in respect of construction contracts :

(Amount in Rupees)

Particulars	Year Ended 31 March 2018	Year Ended 31 March 2017
Contract revenue recognized as revenue for the year ended March, 2018	-	1,66,33,554.00
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2018 for all the contracts in progress	19,55,76,418.15	18,87,25,152.28
The amount of customer advances outstanding for contracts in progress as at March 31, 2018	-	-
The amount of retentions due from customers for contracts in progress as at March 31, 2018	-	-
Gross amount due from customers including work in progress for contracts in progress as at March 31, 2018	10,89,80,016.15	10,21,28,750.28
Gross amount due to customers for contracts in progress as at March 31, 2018	-	-

Note 42 : SEGMENT INFORMATION

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 Company falls under real estate business, which is considered to be the only reportable segment by management.



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Note 43 : FAIR VALUE MEASUREMENTS

(i) Financial Assets by category

(Amount in Rupees)

Particulars	Note	As at 31 March 2018	As at 31 March 2017
Financial Assets			
Non Current			
Loans	4	4,80,57,471.77	4,59,66,330.00
Other Financial Assets	5	1,86,430.72	94,095.00
Current			
Trade Receivables	9	59,49,50,186.63	50,24,79,074.29
Cash & Cash Equivalents	10	8,24,73,753.99	7,17,07,488.48
Other bank balance	11	1,01,793.00	1,74,320.00
Loans	12	3,62,22,85,474.21	2,34,13,31,313.00
Other Financial Assets	13	47,98,93,413.93	55,78,96,252.24
Total Financial Assets		4,82,79,48,524.25	3,51,96,48,873.01
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	16	3,05,37,01,593.02	2,37,53,51,385.08
Trade Payables	17	46,37,78,639.00	1,10,37,75,290.00
Other Financial Liabilities	18	15,23,67,277.69	57,53,16,334.83
Current Liabilities			
Trade Payables	21	2,03,48,38,139.10	86,50,37,598.74
Other Financial Liabilities	22	1,59,09,25,649.65	1,62,83,93,615.57
Total Financial Liabilities		7,29,56,11,298.46	6,54,78,74,224.22

Investment in subsidiaries are measured at cost as per Ind AS 27, 'Separate financial statements'.

(ii) Fair value of financial assets and liabilities measured at amortised cost

(Amount in Rupees)

Particulars	As at 31 March 2018		As at 31 March 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Loan	4,80,57,471.77	4,80,57,471.77	4,59,66,330.00	4,59,66,330.00
Other Financial Assets	1,86,430.72	1,86,430.72	94,095.00	94,095.00
Current				
Trade Receivables	59,49,50,186.63	59,49,50,186.63	50,24,79,074.29	50,24,79,074.29
Cash & Cash Equivalents	8,24,73,753.99	8,24,73,753.99	7,17,07,488.48	7,17,07,488.48
Other bank balances	1,01,793.00	1,01,793.00	1,74,320.00	1,74,320.00
Loans	3,62,22,85,474.21	3,62,22,85,474.21	2,34,13,31,313.00	2,34,13,31,313.00
Other Financial Assets	47,98,93,413.93	47,98,93,413.93	55,78,96,252.24	55,78,96,252.24
Total Financial Assets	4,82,79,48,524.25	4,82,79,48,524.25	3,51,96,48,873.01	3,51,96,48,873.01
Financial Liabilities				
Non-current liabilities				
Borrowings	3,05,37,01,593.02	3,05,37,01,593.02	2,37,53,51,385.08	2,37,53,51,385.08
Trade Payables	46,37,78,639.00	46,37,78,639.00	1,10,37,75,290.00	1,10,37,75,290.00
Other Financial Liabilities	15,23,67,277.69	15,23,67,277.69	57,53,16,334.83	57,53,16,334.83
Current Liabilities				
Trade Payables	2,03,48,38,139.10	2,03,48,38,139.10	86,50,37,598.74	86,50,37,598.74
Other Financial Liabilities	1,59,09,25,649.65	1,59,09,25,649.65	1,62,83,93,615.57	1,62,83,93,615.57
Total Financial Liabilities	7,29,56,11,298.46	7,29,56,11,298.46	6,54,78,74,224.22	6,54,78,74,224.22

For short term financial assets and liabilities carried at amortized cost, the carrying value is reasonable approximation of fair value.



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Note 44 : 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 a 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 categorisation	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.

Credit rating	Particulars	(Amount in Rupees)	
		As at 31 March 2018	As at 31 March 2017
A: Low credit risk	Cash and cash equivalents, other bank balances and investment	9,14,75,546.99	7,57,81,808.48
B: Moderate credit risk	Trade receivables and other financial assets	4,74,53,72,977.26	3,44,77,67,064.53

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 2018			(Amount in Rupees)
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	59,49,50,186.63	-	59,49,50,186.63
Security deposits	5,83,20,991.98	-	5,83,20,991.98
Loan and Advance	4,09,21,01,798.65	-	4,09,21,01,798.65
Total	4,74,53,72,977.26	-	4,74,53,72,977.26

As at 31 March 2017			(Amount in Rupees)
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivables	50,24,79,074.29	-	50,24,79,074.29
Security deposits	4,59,66,330.00	-	4,59,66,330.00
Loan and Advance	2,89,93,21,660.24	-	2,89,93,21,660.24
Total	3,44,77,67,064.53	-	3,44,77,67,064.53



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The Company considers provision for lifetime expected credit loss for trade receivables. 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. Therefore trade receivables have been considered as moderate credit risk financial assets. Further, during the periods presented, the Company has made no write-offs of receivables.

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 analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Amount in Rupees)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	more than 3 Years	Total	Carrying Amount
As at 31 March 2018						
Long term borrowings	1,44,16,59,382.07	1,52,03,39,456.00	1,08,68,80,790.00	45,88,05,357.00	4,50,76,84,985.07	4,47,87,52,033.69
Trade Payables	2,03,48,38,139.10	31,08,23,570.00	8,17,11,458.00	7,12,43,611.00	2,49,86,16,778.10	2,49,86,16,778.10
Other Financial Liabilities	16,58,75,208.98	15,37,06,002.57	39,32,477.66	1,85,31,422.65	34,20,45,111.87	31,82,42,486.67
Total	3,64,23,72,730.15	1,98,48,69,028.57	1,17,25,24,725.66	54,85,80,390.65	7,34,83,46,875.04	7,29,56,11,298.46
As at 31 March 2017						
Long term borrowings	1,51,83,66,665.33	1,27,80,33,322.00	79,59,73,357.67	32,01,00,016.00	3,91,24,73,361.00	3,86,98,77,214.87
Trade Payables	86,50,37,598.74	82,91,40,762.00	24,42,86,248.00	3,03,48,280.00	1,96,88,12,888.74	1,96,88,12,888.74
Other Financial Liabilities	13,39,29,591.77	-	5,60,44,322.15	53,50,27,589.20	72,50,01,503.12	70,91,84,120.60
Total	2,51,73,33,855.85	2,10,71,74,084.00	1,09,63,03,927.81	88,54,75,885.20	6,60,62,87,752.86	6,54,78,74,224.21

Market risk

Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 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 :

(Amount in Rupees)

Particulars	As at 31 March 2018	As at 31 March 2017
Variable rate	4,30,20,94,796.95	3,47,59,62,796.63
Fixed rate	17,66,57,236.74	39,39,14,418.25
Total	4,47,87,52,033.69	3,86,98,77,214.88

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2018: +/- 1%; 31 March 2017: +/-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.

(Amount in Rupees)

Particulars	Profit for the year +1%	Profit for the year -1%
31 March 2018	2,54,31,137.11	(2,54,31,137.11)
31 March 2017	1,66,18,441.87	(1,66,18,441.87)

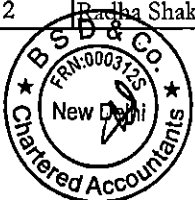


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Note 45 : Related parties disclosures

A. Related parties are classified as :

(a)	Ultimate Holding company
1	Guild Builders Private Limited
(b)	Holding company
1	Omaxe Limited
(c)	Subsidiary companies
1	Aadhira Developers Private Limited
2	Ashray Infrabuild Private Limited
3	Bhanu Infrabuild Private Limited
4	Sanvim Developers Private Limited
5	Shubh Bhumi Developers Private Limited
6	Silver Peak Township Private Limited
7	Aradhya Real Estate Private Limited
8	Chapal Buildhome Private Limited
9	Hiresh Builders Private Limited
10	Manit Developers Private Limited
11	Sarva Buildtech Private Limited
12	Dinkar Realcon Private Limited
13	Rupesh Infratech Private Limited
14	Dhanu Real Estate Private Limited
15	Aashna Realcon Private Limited
16	Caspian Realtors Private Limited
17	Sarthak Landcon Private Limited
18	Hemang Buildcon Private Limited
19	Devesh Technobuild Private Limited
20	Damodar Infratech Private Limited
21	Ekapad Developers Private Limited
22	Ayush Landcon Private Limited
23	Daman Builders Private Limited
24	Nri City Developers Private Limited (w.e.f 13.07.2017)
(d)	Fellow Subsidiary companies
1	Jagdamba Contractors and Builders Limited
2	Garv Buildtech Private Limited
3	Omaxe Buildhome Limited
4	Omaxe Buildwell Limited
5	Omaxe Housing and Developers Limited
6	Pancham Realcon Private Limited
7	Atulah Contractors and Constructions Private Limited
8	Omaxe Forest Spa and Hills Developers Limited
(e)	Step subsidiary companies
1	Aarzo Technobuild Private Limited
2	Abheek Builders Private Limited
3	Radiance Housing & Properties Private Limited
(f)	Entities under significant control
1	Dvm Realtors Private Limited
2	Arhant Infrabuild Private Limited
3	Manik Buildcon Private Limited
(g)	Subsidiary of fellow Subsidiary company
1	S.N Realtors Private Limited
(h)	Key Managerial Personnel
1	Gopal Singh Bisht
2	Radha Shakti Garg



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B. Summary of related parties transactions are as under:

(Amount in Rupees)

Transactions	Holding Company	Subsidiary companies	Fellow subsidiary companies	Subsidiary of fellow subsidiary company	Other entities under significant control	Key Managerial Personnel	Total
A. Transactions made during the year							
Sale of real estate projects	Nil (4,31,02,745.34)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (4,31,02,745.34)
Construction cost	Nil (Nil)	Nil (Nil)	78,90,17,307.00 (1,39,08,08,755.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	78,90,17,307.00 (1,39,08,08,755.00)
Income from trading goods	16,595.00 (Nil)	Nil (Nil)	40,87,642.00 (6,36,71,858.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	41,04,237.00 (6,36,71,858.00)
Building material purchased	15,20,919.55 (Nil)	Nil (Nil)	10,19,709.00 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	25,40,628.55 (Nil)
Reimbursement of Advertisement Expenses	1,33,875.00 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	1,33,875.00 (Nil)
Purchase of fixed assets	22,03,301.00 (Nil)	Nil (Nil)	4,27,854.00 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	26,31,155.00 (Nil)
Directors sitting fees	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	55,000.00 (40,000.00)	55,000.00 (40,000.00)
Interest income	Nil (Nil)	Nil (Nil)	28,30,56,345.00 (12,45,81,727.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	28,30,56,345.00 (12,45,81,727.00)
Reimbursement of finance cost	7,40,28,043.00 (1,06,55,51,207.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	7,40,28,043.00 (1,06,55,51,207.00)
Loan received	Nil (20,00,00,000.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (20,00,00,000.00)
Loan repaid	40,85,22,024.62 (13,12,50,000.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	40,85,22,024.62 (13,12,50,000.00)
Loan given (net)	Nil (Nil)	Nil (Nil)	1,22,74,65,724.00 (2,33,58,81,930.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	1,22,74,65,724.00 (2,33,58,81,930.00)
Shares Issued	Nil (41,50,00,000.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (41,50,00,000.00)
B. Closing balances							
Balance payable	6,49,66,92,005.37 (1,84,30,13,062.00)	Nil (29,34,021.00)	1,71,07,777.86 (23,57,08,531.64)	Nil (Nil)	Nil (Nil)	23,000.00 (21,000.00)	6,51,38,22,783.23 (2,05,16,76,614.64)
Loans and advances receivable	Nil (Nil)	33,43,33,905.12 (10,14,56,882.00)	5,63,58,47,654.00 (2,33,58,81,930.00)	Nil (30,61,938.00)	24,07,46,267.00 (16,16,02,269.00)	Nil (Nil)	6,21,09,27,826.12 (2,60,20,03,019.00)
Loans Outstanding	30,74,97,705.07 (71,60,19,729.69)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	30,74,97,705.07 (71,60,19,729.69)
Investment	Nil (Nil)	89,00,000.00 (39,00,000.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	89,00,000.00 (39,00,000.00)
Investment by Holding Company	50,00,00,000.00 (50,00,00,000.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	50,00,00,000.00 (50,00,00,000.00)
Outstanding Corporate Guarantees	11,76,50,00,000.00 (9,09,50,00,000.00)	Nil (Nil)	8,84,00,000.00 (8,84,00,000.00)	Nil (Nil)	Nil (Nil)	Nil (Nil)	11,85,34,00,000.00 (9,18,34,00,000.00)

Figures in bracket represents those of previous year.



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S No.	Name of Related Party	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
A.	Transactions made during the year								
1	Jigamba Contractors and Builders Limited			1,39,68,94,755.00	78,90,17,397.00				
	Income from trading goods								
2	Omaze Limited	16,595.00							
	Jigamba Contractors and Builders Limited			40,87,642.00	6,55,71,868.00				
3	Omaze Limited	15,201,935							
	Building material purchased								
	Amah Contractors and Construction Firm Limited					3,28,639.00			
	Jigamba Contractors and Builders Limited					2,05,849.00			
	Omaze Forest Spa and Hills Developer Limited					4,12,864.00			
	Reimbursement of Advertisement Expenses								
4	Omaze Limited	1,33,875.00							
	Purchase of fixed assets								
	Omaze Limited								
	Jigamba Contractors and Builders Limited					2,86,150.00			
	Amah Contractors and Construction Firm Limited					1,41,704.00			
	Director's sitting Fees								
6	Omaze Forest Spa and Hills Developer Limited	27,500.00							
	Jigamba Contractors and Builders Limited	27,500.00							
7	Omaze Limited								
	Omaze Limited								
	Jigamba Contractors and Builders Limited			24,49,94,286.00	6,21,16,17.00				
	Interest Income								
8	Omaze Limited	7,40,28,043.00							
	Omaze Limited								
	Loan repaid								
9	Omaze Limited	10,85,22,024.63							
	Loan given (net)								
10	Omaze Limited								
	Omaze Limited								
	Jigamba Contractors and Builders Limited					64,49,77,513.00			
	Jigamba Contractors and Builders Limited					64,49,77,513.00			


Particulars of transactions in excess of 10% of the total related party transactions and their balance at year end.

(Amount in Rupee)

B. Closing balances											
Balance payable											
1											
	Omaxe Limited	6,41,66,92,066.37	1,84,30,13,062.00	-	-	-	-	-	-	-	
	Jagamba Contractors And Builders Limited	-	-	-	-	1,66,76,190.86	23,57,08,531.64	-	-	-	
	Gopal Singh Bhatt	-	-	-	-	-	-	-	11,500.00	10,500.00	
	Radha Shakti Garg	-	-	-	-	-	-	-	11,500.00	10,500.00	
2											
				Loans and advances receivables							
	Shruti Infobuild Private Limited	-	-	33,12,83,905.12	10,13,05,382.00	-	-	-	-	-	
	Gsev Buildtech Private Limited	-	-	-	-	3,54,23,95,673.00	1,67,09,04,417.00	-	-	-	
	Pancham Realeco Private Limited	-	-	-	-	2,07,25,00,000.00	NIL	-	-	-	
	Adant Infobuild Private Limited	-	-	-	-	-	-	11,29,35,205.00	2,21,67,581.00	-	
	Manik Buildcon Private Limited	-	-	-	-	-	-	5,00,00,000.00	5,00,00,000.00	-	
	Dvm Realco Private Limited	-	-	-	-	-	-	7,78,11,062.00	8,94,34,688.00	-	
3											
				Loan outstanding							
	Omaxe Limited	30,74,97,705.07	71,60,19,779.69	-	-	-	-	-	-	-	
4											
				Investment							
	Na City Developers Private Limited (v.e. 13.07.2017)	-	-	50,00,000.00	NIL	-	-	-	-	-	
5											
				Investment by holding company							
	Omaxe Limited	50,00,00,000.00	50,00,00,000.00	-	-	-	-	-	-	-	
6											
				Outstanding Corporate guarantees							
	Omaxe Limited	11,76,50,00,000.00	9,09,50,00,000.00	-	-	-	-	-	-	-	
	Omaxe Housing and Developers Limited	-	-	-	-	8,84,00,000.00	8,84,00,000.00	-	-	-	





Note 46: 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:

(Amount in Rupees)

Particulars	As at 31 March 2018	As at 31 March 2017
Long term Borrowings	4,47,87,52,033.69	3,86,98,77,214.87
Less: Cash and cash equivalents	(8,24,73,753.99)	(7,17,07,488.48)
Net debt	4,39,62,78,279.70	3,79,81,69,726.39
Total equity	75,59,67,988.23	62,36,86,683.47
Net debt to equity ratio	5.82	6.09

Note 47: STANDARDS ISSUED BUT NOT YET EFFECTIVE

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (India Accounting Standards) Amendments Rules, 2018 amending the following standards.

Ind AS 115 Revenue from Contracts with Customer.

Ind AS 115 was issued on 29 March 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognized at an amount that reflects that consideration to which an entity expects to be entitled in exchange for transferring goods or service to a customer.

The new revenue standard will supersede all current revenue recognition requirements under Ind AS and the guidance note on real estate issued by ICAI. Ind AS 115 is applicable to the Company for annual periods beginning on or after 1st April, 2018.

The management of the Company believes that the contract satisfies the conditions of Ind AS 115 for recognition of revenue over time. Hence the effect of applying Ind AS 115 on the financial statements will be immaterial.

Note 48: The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

As per our audit report of even date attached

For and on behalf of

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935



For and on behalf of board of directors

Vinit Goyal

Vinit Goyal

Director

DIN:03575020

Kamal Kishore Gupta

Kamal Kishore Gupta

Chief Executive Officer/Director

DIN:02180278

Serve Mitter Kamboj

Serve Mitter Kamboj

Chief Finance Officer

Om Prakash

Om Prakash

Company Secretary

Place: New Delhi

Date: 22nd May, 2018