

# ANNUAL REPORT

OMAXE LIMITED

2013-14



## ENDLESS OPPORTUNITIES



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### VISION

To be a trusted leader in the real estate sector contributing towards a progressive India.

### MISSION

To provide customer satisfaction and create value for stakeholders through professionalism, transparency, quality, cutting-edge technology and social responsibility.

# GROWTH TRACTION

The OMAXE story of affordability and desirability

is being told in **30** cities across

**9** States of  
Uttar Pradesh, Madhya Pradesh, Haryana,  
Punjab, Delhi, Rajasthan, Uttarakhand,  
Himachal Pradesh and Andhra Pradesh

With a diversified product portfolio that includes Integrated Townships, Hi-Tech Townships, Group Housing projects, Shopping Malls, Office Spaces, SCOs and Hotel projects, Omaxe has established a name for itself on the foundation of its values — values of delivering quality and excellent real estate spaces, ensuring customer satisfaction, and redefining lifestyle. With some landmark projects and engineering marvels, the Group's foray into tier II and III cities with superior yet affordable products has helped it emerge as a trusted name. With a penchant for Transforming Small Cities With Big Ideas, Omaxe has been working towards a vision of providing quality homes and facilities in these cities.

THESE MILESTONES  
ADORN OUR JOURNEY

**26** years since inception

Approx **90** million sq. ft.  
delivered

**58.3** million sq. ft.  
delivered in real estate

**42** ongoing projects

**4500** acres land bank


**97** million sq. ft.  
for future development

# Transforming Small Cities with Big Ideas

With an objective to “Transform Small Cities with Big Ideas”, Omaxe has made huge strides in this direction. Emerging as the leader of Affordable homes, our contribution to real estate development in tier II and III cities is well recognized and the opportunities are endless. In over two decades, we have diversified into 30 cities across 9 States. Development of affordable homes has been our inherent strength and it has surpassed all expectations on product, services and quality.

Diversification in product portfolio and consolidation of its spread has enabled us towards focusing on the key components of building cities and enriching lifestyles. Vivid differentiation of products in Residential, Commercial and Entertainment space has enabled us to create loyal customers that comprise people from varied income segment.

Having mastered the art of creating self-sustaining cities, our townships are huge with spread across hundreds of acres and facilities that are second to none. Plots, Villas, Apartments, Floors, Shopping Malls, Office Spaces, SCOs, Hotels, Entertainment Zones, State-of-the-art Club, Parks etc are some of the components in a township that cultivate the culture of live-work-play in these cities. Smart Cities are what we envisage and create; and our endeavour shall be in concurrence with Government's agenda.



*Silver Birch, Omaxe New Chandigarh (Actual Picture)*





*Omaxe North Avenue, Bahadurgarh (Actual Picture)*



*Omaxe Hills, Faridabad (Actual Picture)*



*Omaxe Eternity, Vrindavan (Actual Picture)*

Enchanting homes with irresistible facilities that we create in our Group Housing projects tell a different story of opulence yet affordability. Creating discerning lifestyle facilities like modern clubs with swimming pool, sauna, spa, Jacuzzi, indoor games, banquet hall, restaurant; outdoor sports facility, kids' play area, open theatre, plenty of open and green spaces have been our hallmark. It's an Omaxe World – A Complete Experience of Life.

Our Malls and Office Spaces are strategically located and tailor made for businesses to prosper and consumers to indulge in. Entertainment zones add value to our offerings.

Improving infrastructure, rising employment and growing income & aspiration have led to the growth of tier II and III cities and Omaxe has played a key role in enabling this



*Green Meadow City, Bhiwadi (Actual Picture)*

change. In cities like Lucknow, New Chandigarh, Ludhiana, Indore, Jaipur, Faridabad, Bahadurgarh, Rohtak, Vrindavan we have been expanding our projects; while consolidating its presence and business to help stay focused on broader objectives.

# From the Desk of Rohtas Goel

## Chairman & Managing Director



### The OMAXE Way

Dear Shareholders,

As we look back at the Silver Jubilee Year with a sense of pride, happiness and fulfillment, we also look forward to the years ahead leading us into the Golden Jubilee with a renewed sense of vigour and an aim to be a game-changer in the real estate sector. Consolidating on the years of good work, I'm sure we will be able to replicate and multiply the incredible success of Omaxe based on its core values of commitment, care and commercial prudence.

From modest beginnings of construction contracting and venturing into real estate development with residential buildings, moving up the value-chain to developing complete townships which offer superior work-life choices and also

Commercial complexes that are infused with contemporary Retail and Corporate space planning solutions, we are present in all aspects of real estate solutions.

In tandem with our core values, the word 'courage' best explains your Company's method in taking big strides in new directions, not faltering, not turning away from challenges. Where other companies have hesitated, your Company, having taken quick but calculated risks, seized the opportunities, confidently taking the big step that have lead to its success as a developer of repute.

In an uncertain market environment that has seen few ups and downs, many players have been hesitating at the idea of



investing time and resources, our Company has charted new directions. Thus, today we are counted as one of the top real estate companies in North India. You can take pride at your Company's geographical reach with presence in 9 states across 30 cities.

Omaxe today is one of the undisputed leaders in the regions that it operates in. The four pillars of its strength are incomparable in its Class - Location, Services, Offerings and Delivery. That has put OMAXE on a high pedestal of growth in these cities. We believe that we are not adding concrete structures, but nurturing, expanding and providing more lifestyle facilities in our existing cities.

Our consistent emphasis on deliveries has resulted in handing-over of close to 58 million sq. ft. (approx.) in real estate space and a total of 90 million sq. ft. (approx.) including construction contracts. We registered a Consolidated Income from Operations of ` 1623 crores for FY 14 with Profit after Tax of ` 79 crores.

We are present in Tier II and the Tier III cities and are entrenched in the affordable category that has of late been attracting buyers and investors; including NRIs. Presence of end users in these markets has given us an edge and helped habitate the townships developed by us.

Over the years, we have been expanding while balancing meticulously with providing best-in-class amenities and also remaining price-competitive in the marketplace and creating value benchmarks for our customers in the process. In the face of downturns we held our course and kept believing in our abilities and investing in manpower, material management and labour.

In all the transactions with our customers, we've always put the 'Customer First' philosophy. We place enormous emphasis on customer satisfaction and we believe that the customer is pivotal to the growth of Company, its employees and its stakeholders.

Our strength comes from our innovations, our core values and principles, and the dedication of our employees and other stakeholders. The past year under review has been challenging. However, with a stable government at the helm and business-friendly policies, we believe that the future holds promise of better times. Let us rededicate ourselves to the service of our Motherland.

Best regards,

Rohtas Goel  
Chairman and Managing Director



Omaxe Twin Towers, Noida (Actual Picture)

# Corporate Information

## BOARD OF DIRECTORS

Mr. Rohtas Goel  
*Chairman and Managing Director*

Mr. Sunil Goel  
*Joint Managing Director*

Mr. Jai Bhagwan Goel  
*Whole Time Director*

Mr. Padmanabh Pundrikay Vora  
*Director (Independent)*

Lt. Gen. (Retd.) Bhopinder Singh  
*Director (Independent)*

Dr. Prem Singh Rana  
*Director (Independent)*

## CHIEF EXECUTIVE OFFICER

Mr. Mohit Goel

## SECRETARY

Mr. Venkat Rao  
*Addl. Vice President & Company Secretary*

## BOARD COMMITTEES

### EXECUTIVE COMMITTEE (25.07.2014)

Mr. Rohtas Goel (Chairman)  
Mr. Sunil Goel  
Lt. Gen. (Retd.) Bhopinder Singh  
Dr. Prem Singh Rana

### AUDIT COMMITTEE

Dr. Prem Singh Rana (Chairman)  
Mr. Rohtas Goel  
Mr. Padmanabh Pundrikay Vora  
Lt. Gen. (Retd.) Bhopinder Singh

### NOMINATION & REMUNERATION COMMITTEE

Lt. Gen. (Retd.) Bhopinder Singh (Chairman)  
Mr. Padmanabh Pundrikay Vora  
Dr. Prem Singh Rana  
Mr. Rohtas Goel

### INVESTOR GRIEVANCE CUM STAKEHOLDERS RELATIONSHIP COMMITTEE

Lt. Gen. (Retd.) Bhopinder Singh (Chairman)  
Mr. Jai Bhagwan Goel

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Dr. Prem Singh Rana (Chairman)  
Mr. Rohtas Goel  
Mr. Jai Bhagwan Goel  
Lt. Gen. (Retd.) Bhopinder Singh

## AUDITORS

Doogar & Associates  
*Chartered Accountants*

## REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited  
(Unit: Omaxe Ltd.)  
44, Community Centre, 2nd Floor,  
Naraina Industrial Area, Phase-I,  
Near PVR, Naraina,  
New Delhi - 110028

## BANK/FINANCIAL INSTITUTIONS

State Bank of India  
Axis Bank Limited  
Punjab National Bank  
IDBI Bank Limited  
Catholic Syrian Bank  
Vijaya Bank  
Syndicate Bank  
Indian Bank  
Allahabad Bank  
The Jammu & Kashmir Bank Limited  
IFCI Limited  
LIC of India  
SICOM Limited  
Small Industries Development Bank of India (SIDBI)  
PNB Housing Finance Limited  
Srei Infrastructure Finance Limited

## REGISTERED OFFICE

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

## CORPORATE OFFICE

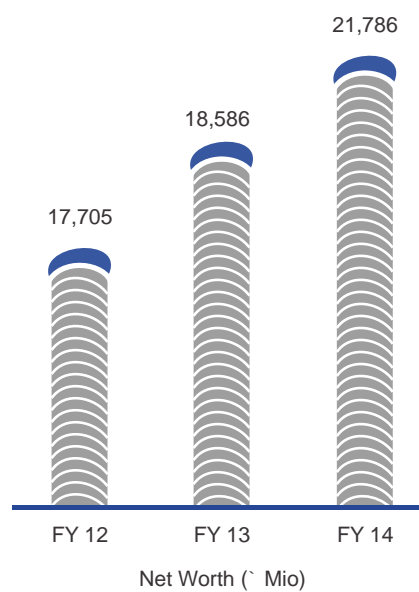
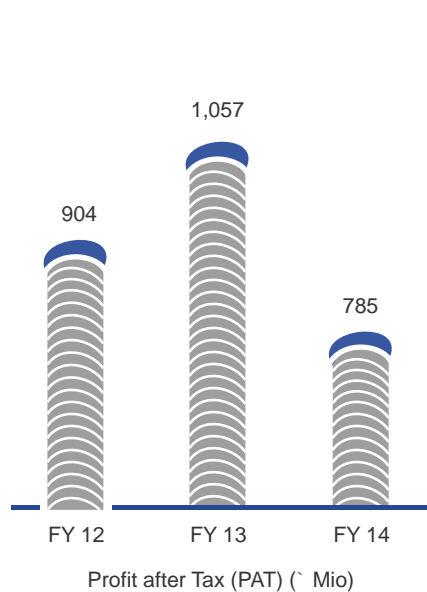
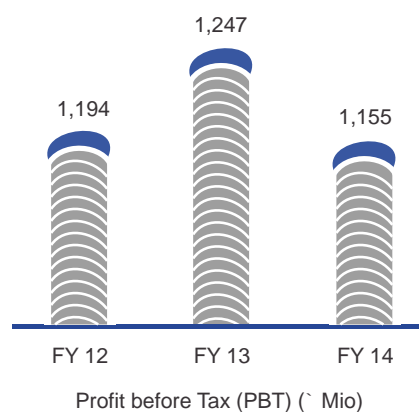
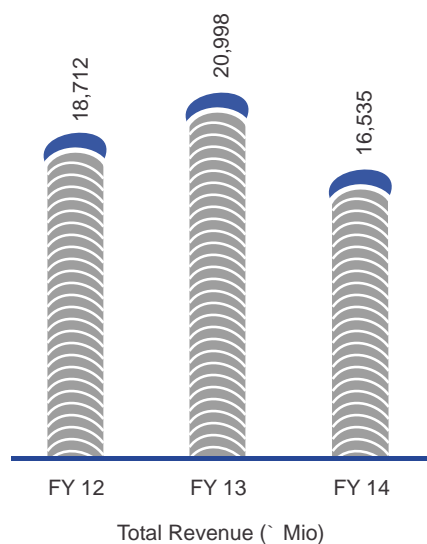
Omaxe House  
7, Local Shopping Centre  
Kalkaji, New Delhi-110019



# Financial Highlights

Figure in ` Mio

PARTICULARS	FY 14	FY 13	FY 12
Total Revenue	16,535	20,998	18,712
Profit before Tax (PBT)	1,155	1,247	1,194
Profit after Tax (PAT)	785	1,057	904
Net Worth	21,786	18,586	17,705



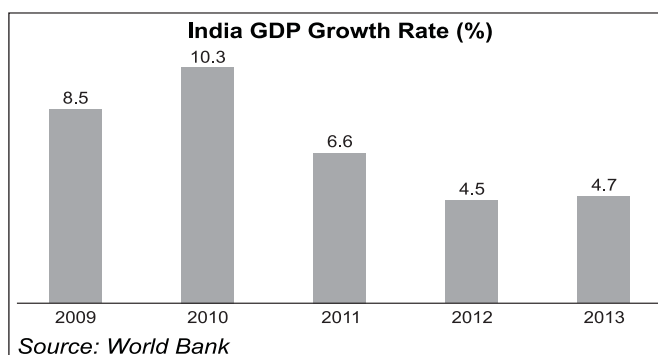
# Management Discussion & Analysis

## GLOBAL ECONOMY

The global growth in 2013 continued to remain subdued due to a host of factors that include both the prevalent ones and old risks. While downside risks will be dominant, several vulnerabilities in US, Euro zone and emerging market economies (EMEs) will lead to several readjustments. According to IMF's latest World Economic Outlook (WEO) report, global growth was 3% in 2013—below the 3.1 percent recorded in 2012—and to rise to 3.7 percent in 2014 and 3.9% in 2015. Most of this pickup in growth is expected in advanced economies. Growth in EMEs is projected to slow down to 4.7% in 2013 against 4.9% in 2012, even though IMF predicts it to rise to 5.1% in 2014 and 5.4% in 2015. In many emerging market economies, stronger external demand from advanced economies will lift growth, although domestic weaknesses remain a concern.

## INDIAN ECONOMY

The growth in Indian economy is expected at 4.9% in 2013-14 as against 5% in 2012-13. A strong performance in the second half of 2013-14 is expected to pull the growth upwards close to last year. This pull up is on account of improvement in agriculture and allied sectors. The Manufacturing sector continues to contract



thereby pulling the growth downwards. High interest rate, inflation, poor industrial production, reduced consumer demand etc. have led to the subdued growth.

The country got into the General Election mode towards the latter half of 2013-14. While Indian businesses postponed investment decisions, consumers were frugal in their spending. Investors looked for a decisive mandate and a stable government that could push reforms and encourage investor sentiments. The Election results did throw up a stable Government in favour of the party that practices "Right of the Centre" policy leading to



Grand Omaxe, Noida (Actual Picture)