



Unlocking the Potential, Unleashing a Billion Dreams...

INSPIRING THE NEXT

OMAXE LIMITED
ANNUAL REPORT
2021 - 2022





Caution regarding Forward-Looking Statements

We have used a few forward-looking (futuristic) statements throughout the report solely to articulate our future growth prospects and to exemplify our intended milestones. However, the actual results may vary from the forward-looking statements as the business is subject to a number of risks and uncertainties according to the market scenario. For reader's reference, we have used words like 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', 'believe' and words of similar nature to signify every forward looking statement. We do not guarantee that these statements will stand true, but we believe that these are backed up by

prudent assumptions. The achievement of the result may vary due to risks, uncertainties and inaccurate assumptions. If in case, certain unforeseen risks or uncertainties dominate the market or any of the assumptions proved erroneous, then the final result may vary exponentially with respect to the anticipated, estimated or projected result. Thus, the readers should bear this in their mind.

We undertake no obligation to update any forward-looking statements publicly, if there is any change in future events, there is new information, or whatsoever.



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Strengthening
the foundation with partnerships.
Touching the sky with growth.



Omaxe Ltd has made a robust comeback post the two back-to-back challenging years of the Covid-19 pandemic. The key factor behind this massive growth is forging partnerships and collaborations in finance, execution and futuristic project facilities.

The core focus of any partnership is the belief that both entities will create synergy. The greatest win for any company is building successful partnerships to achieve long-term goals and continuous growth. All of this is evident from the recent partnerships Omaxe has forged.

Omaxe secured funding from Värde Partners, a leading global alternative investment firm for expediting the construction and delivery of its projects as well as for expansion.

To help India achieve its 2030 target, Omaxe has partnered with Jio-BP to establish a battery charging ecosystem for electric vehicles. Omaxe has also offered co-retailing products for customers at the iconic Omaxe Chowk in Chandni Chowk, Delhi.

These partnerships reflect the continued belief in what Omaxe sees as a significant, scalable opportunity set across the Indian real estate market and their ongoing commitment to investing in India.

Omaxe has been helping customers, both families and corporates, turn their dreams into reality for over thirty years now. To continue doing so, Omaxe has embraced new technology and created innovative products - keeping in mind the customers' interests.

Omaxe has taken a new approach but the core values remain intact. Its key focus is in alignment with what it has been doing traditionally over the years - creating value for all stakeholders and at the same time, setting the path for future growth. The company has shown a strong recovery in this fiscal year.

The overall economic growth and infrastructure development have also been reflected in the financial performance. The consolidated income from operations grew to Rs 637.94 crore in FY 2021-22 as compared to Rs 514.59 crore in FY 2020-21.



About Omaxe Limited

The civil engineer-turned-first-generation entrepreneur Rohtas Goel laid the foundation of the brand 'Omaxe' in 1987. Within two years, the company was incorporated as Omaxe Builders Private Ltd, and later it became a 'Limited Company' in 1999. Under Mr Rohtas Goel's able leadership, Omaxe made its footprints in the real estate sector. Omaxe then came out with its initial public offering (IPO) in 2007, which

got oversubscribed by more than 35 times. The company has a major presence in 28 cities across eight states. True to its motto 'Turning Dreams into Reality', Omaxe has always delivered quality and excellent real estate spaces. Now, we at Omaxe, are strengthening the pillars of our foundation by partnering with companies who can help support the development and growth of our extensive real estate portfolio.

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



KEY NUMBERS

With over three decades of experience in real estate and construction contracting, Omaxe is one of India's leading and trusted real estate companies. Here is an overview of the impact of our work:



Diversified portfolio Hi-tech townships, Integrated Townships, Group Housing, Shopping Malls, Office Spaces, SCOs, Hotels



Footprints across 8 states; 28 cities



Sold 1.05 million sq. ft. space in residential segment and 0.53 million sq. ft. of office and commercial space



Delivered 3.10 million sq. ft. area during the reported financial year



21 ongoing residential & commercial real estate projects - 3 Group Housing, 12 Townships, 6 Commercial Malls/office spaces/Hotels/SCOs.





Key Operational Highlights

Omaxe has surely come a long way in the past 34 years. But this is not it. We are hungry for growth and we will continue to strive for it.

Omaxe is the hope bearer of the entire stakeholder group including employees, customers, governments, investors, lenders and society at large. Being able to come up to their expectations is the bare minimum which we can do. We are focusing on constantly pushing ourselves to be in a constant state of growth. This is possible by partnering with stakeholders who have the same values as us and that's what we have done this year.

So far, the journey for us has been amazing, but there are many more chapters which will soon be added to this story.

- Omaxe secured Rs 440 crore funding from Värde Partners
- Omaxe partnered with Jio-bp to set up EV charging & swapping infrastructure across 12 cities at several of its properties
- Omaxe on-boarded Eastin Hotel & Eastin Easy, the four-star and three-star brands of hotels by Absolute Hotel Services, to operate Serviced Apartments in Lucknow
- Omaxe World Street Faridabad leased 1.14 million sq. ft. in FY22
- In its retail properties, the company has on-boarded several national and international brands across a wide range of categories including entertainment.
- The Company sold 1.58 million sq. ft. valued at Rs 1266 crore
- The Company delivered 3.10 million sq. ft. area in FY22 compared to 2.71 million sq. ft. in FY21
- Omaxe launched new properties spread across 0.91 million sq. ft. in Lucknow, New Chandigarh and Faridabad. Out of which 0.51 million sq. ft., having a value of Rs 399 crore, was sold
- Successful conceptualised landmark project which includes Omaxe World Street, Faridabad; Omaxe Chowk, Chandni Chowk; The Lake, Chandigarh among others.

Message from Chairman

Dear Stakeholders,

"What's old collapses, times change, and new life blossoms in the ruins." The COVID-19 pandemic upended the global economy, most industries, health systems, employment, and left the old ways of the world in ruins. But from these ruins is now emerging a new normal, which is different, which is exciting, and which has a great potential to take our country to newer economic heights! Nearly every sector was firing on all cylinders during the FY2021-22 under this new normal as the COVID-19 pandemic took a backseat and restrictions were gradually eased after the first quarter of the financial year. India's GDP was expected to rally 8.7% on a YOY basis. Similarly, the Global economy also rebounded to expand by 6.1% in 2021 making the overall macro-economic scenario very positive.

The most characteristic change with deep reaching impact that came with this new normal is the accelerated adoption of digital technology. It has changed the way we work, socialize, pay for our purchases, consume entertainment, learn, and many other aspects of our lives. And this impact has percolated to how we think about space as well, whether it is living or work or recreational. On the one hand most companies have moved to flexi-work arrangements reducing the need for office space, but on the other hand it has increased the demand for larger houses with a dedicated workspace and for homes in Tier-II and Tier-III cities due to reverse migration. The digitalisation has also fuelled growth of and investments in tech start-ups that means increased demand for office space. The co-working segment has also seen a marked increase in demand due to the flexi-work phenomenon. The real estate sector, and specifically the residential segment, which had been declining or stagnant for nearly a decade and more, therefore showed a significant growth during the reported financial

year. The 40% sales growth and the 41% growth in new launches, albeit from a low base, for the residential segment during the year may indicate a potential return to a secular growth trend. Similarly, the commercial segment ended the year with a 25% YOY increase in net absorption and 13% increase in new completions of office space in Q1 FY2021-22. Hence, the recovery in demand has been seen across the segments. The NCR region, where the Company has a major presence, is one of the highest growing markets in the country. However, the sector was hit hard by the increase in raw material and labour costs resulting in erosion of profitability. Over the financial year, steel prices increased by more than 50% and cement prices also went up substantially.

Your Company has also tracked with the sectoral growth trends and shown a jump of 24% increase in sales in FY2021-22. The Company delivered 3.1 million square feet of the area during the year and booked sales of 1.58 million square feet, a growth of 14.4% and -42.1% respectively over the previous year. The value of sale area was Rs. 1,266 crores, a decrease of 38.3% over Rs 2,051 crore sold in FY2020-21. The tier-II and III cities, such as Chandigarh, Lucknow, Faridabad, and Indore continued to the mainstay of Company's excellent sales performance. In terms of break-up across segments, the Company sold 1.05 million square feet space in the residential segment and 0.53 million square feet of office and commercial space during the reported financial year. On the profitability front because of the skyrocketing raw material prices, the impact of Company's sales growth and efficiency initiatives was diluted resulting in a continued loss at EBITDA level of Rs. 26.71 crores. This was, however, a reduction of 67% from the EBITDA loss of Rs.79.81 crores in FY2020-21 translating into a drop in % EBITDA loss from -15.5% to -4.2%. Your Company was also successful in