

DOOGAR & ASSOCIATES

Chartered Accountants

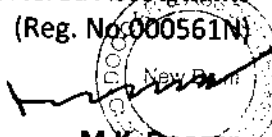
Limited Review Report

The Board of Directors
Omaxe Limited
7, L.S.C., Kalkaji
New Delhi – 110 019

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of Omaxe Limited (the 'Company') for the quarter ended June 30, 2012 except for the disclosures regarding "Promoters' shareholding" and "Promoters and promoters group shareholding" which have been traced from disclosures made by the management and have not been audited by us. These unaudited financial statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results of the company prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates
Chartered Accountants
(Reg. No. 000561N)


M.K. Doogar
(Partner)
M.No. 80077

Place: New Delhi
Date: 9th August, 2012

DOOGAR & ASSOCIATES

Chartered Accountants

Limited Review Report

The Board of Directors
Omaxe Limited
7, L.S.C., Kalkaji
New Delhi – 110 019

Dear Sirs,

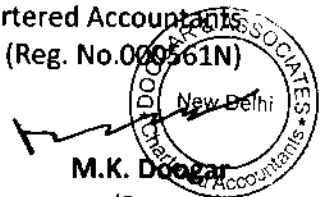
1. We have reviewed the accompanying statement of unaudited consolidated financial results of Omaxe Limited (the 'Company'), its subsidiaries and joint ventures ('the Group') for the quarter ended June 30, 2012 except for the disclosures regarding "Promoters shareholding" and "Promoters and promoters group shareholding" which have been traced from disclosures made by the management and have not been audited by us. These unaudited financial statements are the responsibility of the Group's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated unaudited financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Group personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial results of one subsidiary company namely M/s Rohtas Holdings (Gulf) Limited, whose financial results reflect total revenues (including other income) of Rs. Nil lacs and total loss of Rs. 1.39 lacs for the quarter ended June 30, 2012 has not been reviewed and have been reported by the management of the company.
4. The financial results of one joint venture company namely M/s Omaxe Azorim Developers Private Limited whose financial statements reflect total revenues (including other income) of Rs. 1,37.08 lacs and profit after tax of Rs. 387.08 lacs for the quarter ended June 30, 2012 have been reviewed by other auditor, whose limited review report have been furnished to us, and in our opinion, in so far as it relates to the amounts included in respect of said joint venture company is based solely on that report.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 9th August, 2012

For Doogar & Associates
Chartered Accountants
(Reg. No. 000561N)



M.K. Doogar
(Partner)

M.No. 80077