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**Press Release**

**Omaxe secures Rs 440 cr funding from Värde Partners**

**New Delhi, April 26, 2022:** Omaxe, one of India’s leading real estate development companies, today said it has raised Rs 440 crore from Värde Partners, a leading global alternative investment firm.

The company said it will deploy the funds for expediting construction and delivery of its projects as well as for expansion.

Omaxe Group is developing integrated townships in New Chandigarh, Lucknow, Ludhiana, Indore and Faridabad. It is also developing a multilevel parking cum commercial project in PPP model with North Delhi Municipal Corporation in Chandni Chowk, Delhi scheduled for delivery in this fiscal.

The Group has so far delivered approx. 127.89 million sq. ft. (till December 2021) in real estate and construction contracting.

**Commenting on the development, Mr. Atul Banshal, Director Finance, Omaxe Ltd. said: “Over the last three decades, Omaxe has built a reputation among homebuyers, investors and financial institutions based on strong fundamentals & financial discipline, quality construction, consistent delivery and a healthy return on investment. We will double down on investments in the cities driving our growth to develop new-age and world-class residential, commercial and retail destinations. We are not doing just this one transaction with Värde but looking to create a long term partnership across projects”.**

In last two financial years, Omaxe has repaid net Rs. 550 Crores to lenders as principal payment and reduced its debt form Rs. 1400 Crores to Rs. 850 Crores. Omaxe has sold properties worth Rs.1155 crores in the first nine months of FY 2021-22.

**“We welcome the opportunity to establish this partnership with Omaxe, and help support the development and growth of the company’s extensive real estate portfolio,” said Tim Mooney, Partner and Global Head of Real Estate at Värde Partners. “This deal reflects our continued belief in what we see as a significant, scalable opportunity set across the Indian real estate market and our ongoing commitment to investing in India.”**

Värde Partners has 28 years of experience investing in real estate and credit markets and originated over $5 billion in commercial real estate loans globally since 2017. The firm opened its Mumbai office in 2018 and has invested more than $2 billion in India.

**About Omaxe:**

With 127.89 million sq. ft. of delivered space in real estate and construction contracting (as on December 2021), Omaxe is one of India’s leading and trusted real estate companies. The brand ‘Omaxe’ was founded in 1987 by visionary first-generation entrepreneur & civil engineer Mr. Rohtas Goel to undertake construction and contracting business. Subsequently, the company diversified into real estate sector in 2001 and got listed on both stock exchanges (BSE and NSE) in 2007.

Today, the company has presence in 27 cities across 8 states namely Uttar Pradesh, Madhya Pradesh, Punjab, Haryana, Uttarakhand, Rajasthan, Delhi, Himachal Pradesh and possesses a diversified product portfolio that includes Hi-Tech Townships, Integrated Townships, Group Housing, Shopping Malls, Office Spaces, SCOs and Hotel. It is currently undertaking 21 real estate projects – 3 Group Housing, 12 Townships, 6 Commercial Malls/office spaces/Hotels/ SCOs. More details available on [www.omaxe.com](http://www.omaxe.com).

**About Värde Partners:**

Värde Partners is a leading global alternative investment firm. Founded in 1993, the firm has invested $90 billion since inception and manages over $13 billion on behalf of a global investor base. The firm’s investments span corporate and traded credit, real estate and mortgages, private equity and direct lending. Värde has offices in Minneapolis, New York, London, Singapore and other cities in Asia and Europe. For more information, please visit [www.varde.com](http://www.varde.com).