

Press Release

For Immediate Release

Omaxe Limited

**FY 13-14 Consolidated Income from Operations at Rs. 1623.13 crore
Consolidated PAT for FY 13-14 at Rs. 78.52 crore**

**Q4 FY14 Consolidated Income from Operations at Rs. 513.97 crore;
Q4 FY 14 consolidated PAT at Rs. 25.09 crore**

The Board of Directors have recommended a dividend of 5% on equity share of Rs. 10 each, for the financial year ended March 31, 2014

New Delhi, May 30, 2014: Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of Rs. 513.97 crores for the quarter ended March 31st 2014 as compared to Rs 679.67 crore for the quarter ended March 31st 2013, a fall of 24.38%. On an annual basis, the Company reported Consolidated Income from Operations of Rs. 1623.13 crores in FY 2013-14 as compared to Rs. 2077.54 crore in 2012-13, a decline of 21.87%.

Consolidated Net Profit for quarter ended March 31st 2014 stood at Rs. 25.09 crores, a dip of 29.64% as compared to Rs. 35.66 crore posted in the quarter ended March 31st 2013 whereas Consolidated Net Profit in the fiscal 2013-14 stood at Rs. 78.52 crores, compared to Rs. 105.68 crore posted in fiscal year 2012-13, registering a fall of 25.70%.

Particulars	Q4FY14	Q4FY13	% Change	FY14	FY13	% Change
Income from Operations	513.97	679.67	-24.38%	1623.13	2077.54	-21.87%
EBIDTA	85.03	55.13	54.24%	255.98	256.06	-0.03%
PAT	25.09	35.66	-29.64%	78.52	105.68	-25.70%

All figures in the table are on a consolidated basis in Rs. Crores, unless stated otherwise

Operational Highlights for FY14 & Q4 FY14:

- The year was marked by deliveries across several projects of the Company.
- The Company during the year sold 7.83 mn sq ft worth Rs. 2,107 crores across the projects, including new launches. Average realizations improved to Rs. 2,692 per sq.ft in FY14 from Rs. 2,080 per sq.ft in FY13.
- During the quarter ending March 31, 2014, the Company sold 2.44 mn sq ft worth Rs. 415 crores.
- The Company launched its new project 'Grand Omaxe' a residential group housing project at Bahadurgarh offering 4.72 lac sq.ft of area which has been sold at an average realization of Rs. 2950 per sq.ft.
- During the year the company delivered 6.5 mn sq ft across various projects. Major deliveries included Omaxe City, Bhatinda (1.69 mn sq.ft); Omaxe Twin Tower, Noida (0.34 mn sq.ft);

Omaxe Mall, Patiala extension (0.12 mn sq.ft). Apart from these the Company offered spaces for possession at its projects in Bahadurgarh, Jaipur and New Chandigarh.

- During FY14, Omaxe launched 18 new sub-projects at its existing project locations, spread across 22.76 lacs sq.ft of area of which around 74% area, measuring 16.79 lacs sq.ft was sold for Rs. 576 cr. Of the total new launches, residential launches were 68% and the rest was commercial launches, being 32% out of the total area.

Management view on performance in FY14

Commenting on the FY14 results, Mr. Rohtas Goel, CMD, Omaxe Limited said:

“The year was extremely challenging for the economy and the real estate sector. Despite tough and subdued consumer demand, the company continued to maintain decent performance. New launches in SCOs, shopping complexes and independent floors in New Chandigarh, Bahadurgarh and Ludhiana saw a good response. We sold 7.83 mn sq ft during the year and delivered 6.5 mn sq ft of area, taking the total deliveries in the real estate space to 58.30 mn sq ft. Our core competence, knowledge and ability to understand these markets have helped us in not only generating new buyers but also repeat and referral customers thereby enabling us to enlarge our customer base..”

Commenting on the outlook for FY 15, Mr. Rohtas Goel, CMD, Omaxe Limited, said:

“We are cautiously optimistic about the economy and the real estate sector. A decisive mandate from the people means a stable Government at the Centre, which augurs well for both domestic and global investor fraternity. The secondary markets and its participants are relaying positive sentiments, aptly reflecting in the market indices. We hope the Government speeds up the reform process and its policies in the area of urbanization firms up for us to be a contributor in the growth process. Our continued emphasis on ushering in a new lifestyle in tier II and III cities gels well with the new Government’s approach towards housing and urban infrastructure signaled by its intention of building 100 new modern/smart cities, creating infrastructure and jobs etc.”

About Omaxe Limited:

Omaxe Limited is one of India’s leading real estate development companies. Founded in 1987, the company has fast spread its footprints in 9 States across 30 cities. Today, the company has in its kitty a diversified product portfolio that includes Integrated Townships, Hi-Tech Townships, Group Housing projects, Shopping Malls, Office Spaces, SCOs and Hotel projects. With approx. 90 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 42 real estate projects - 14 Group Housing, 18 Townships, 10 Commercial Malls/Hotels/ SCO. A BSE & NSE listed company, Omaxe has over the years made a mark with some landmark projects and engineering marvels. Sensing an opportunity in Tier II and III cities, the company made a conscious decision to venture into States like Uttar Pradesh, Madhya Pradesh, Punjab, Haryana, Uttarakhand, Rajasthan, Delhi, Himachal Pradesh to name a few and has immensely contributed in the socio-economic development of these cities.

FOR MORE DETAILS:

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Forward Looking Statements

Certain statements in this announcement are or may be forward looking statements. Forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Omaxe Limited expressly disclaims any obligation to update any forward looking or other statements contained herein, except as required.