

Press Release

For Immediate Release

OMAXE LIMITED
**Q2 FY15-16 Consolidated Income from Operations at ₹ 410 cr
 Consolidated PAT for Q2 FY16 at ₹ 19 cr**

New Delhi, November 4, 2015: Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of ₹ 409.53 cr for the quarter ended 30th September 2015 as compared to ₹ 378.92 cr for the quarter ended 30th September 2014, a rise of ~ 8%.

Consolidated Net Profit for the quarter ended 30th September 2015 stood at ₹ 19.46 cr, a rise of ~ 40% as compared to ₹ 13.88 cr posted in the quarter ended 30th September 2014.

Financial Highlights

Particulars	Q2FY16	Q2FY15	% Change (Q-O-Q)	H1FY16	H1FY15	% Change (Y-O-Y)
Income from Operations	409.53	378.92	8%	743.94	709.72	5%
EBIDTA	71.87	73.86	-3%	137.74	141.25	-2%
PAT	19.46	13.88	40%	36.29	25.91	40%

All figures in the table are on a consolidated basis in ₹crores, unless stated otherwise

Operational Highlights for Q2FY16:

- The Company during the quarter sold 1.24 mn sq.ft valued at ₹ 401 crore vis-à-vis 1.06 mn sq.ft valued at ₹ 471 crore in the same quarter last year. Major contributors were Group Housing projects 'Grand Omaxe' & 'The Palace' in Lucknow and 'New Heights' at Sonapat.
- During the quarter the Company delivered 2.56 mn sq.ft of spaces vis-à-vis 1.2 mn sq.ft delivered in Q2FY15. Major deliveries were at Bahadurgarh (0.22 mn sq.ft), Faridabad (0.25 mn sq.ft), Lucknow (0.37 mn sq.ft) and Indore (0.84 mn sq.ft).
- Average realizations for the quarter is at ₹ 3,237 per sq.ft as compared to ₹ 4,434 per sq.ft for the same quarter last year.

Management view on performance in Q2 FY16

Commenting on the Q2FY16 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:

"The consolidated income from operations for the quarter stood at ₹ 409.53 as against ₹ 378.92 crore in the corresponding quarter of last year, registering an increase of 8%.

Fresh bookings were of 1.24 mn sq.ft worth ₹ 401 cr of during the quarter ended 30th September, 2015. Non-metros have witnessed good demand from end-users, mainly in cities like Chandigarh, Lucknow, Ludhiana and Indore. While there was a slight reduction in lending rates this quarter, it seems too little to impact consumer sentiment. For the upcoming festive season, if the banks and housing finance companies proactively pass on the interest rate cuts to the customers, we may see some uptick in customers queries, and sales.

Management view on Business Outlook & Future Strategy

Commenting on the outlook for current fiscal, Mr. Rohtas Goel, CMD, Omaxe Limited, said:

"The 50bps cut in repo rate by RBI in September and the overall 125 bps reduction in the last nine months hasn't been transmitted effectively. Banks' and Housing Finance Companies' resistance to transmit the reduced interest rates to customers has impacted housing demand. We believe, the coming quarters will pose similar problems of high interest rate and rising price of essential commodities. Government must step in at this stage to incentivize both home loan borrowers and developers to effectively give a push to the real estate sector.

Our launches in Lucknow, New Chandigarh, Faridabad etc. have seen considerable success. These markets have excellent infrastructure development, end-user demand and hold potential to become major cities by themselves. Having delivered ~98.9 mn sq.ft in real estate and construction contracts, we are on our way to end the fiscal crossing the milestone of the 100 mn sq.ft of delivered space."

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 8 States across 27 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. 98.9 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 39 real estate projects - 13 Group Housing, 16 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.