

the-bridge

JULY - SEPT, 2011

ISSUE 2

Sustainability

Every business bears the responsibility to understand the circumstances that enable its existence

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Highlights of (July - September) Q2 FY12

New bookings during Q2 - 2.25 mn sq. ft.

Total area booked till 30th Sept. 2011 - 43.90 mn sq. ft.

- | | |
|----------------------------------|-----------------|
| • Plotted Development | 1.21 mn sq. ft. |
| • Built-up (Villas, GH, Floors) | 0.95 mn sq. ft. |
| • Commercial (Plotted, Built-up) | 0.09 mn sq. ft. |

Value of bookings - Rs. 4,537 mn.

New Launches:

- | | |
|---|-------------------|
| • Shubhangan Floors, Omaxe City, Jaipur | 70,200 sq. ft. |
| • Royal View Executive, Royal Residency, Ludhiana | 1,23,000 sq. ft. |
| • Omaxe Cassia, Omaxe New Chandigarh | 11,70,000 sq. ft. |

Area offered for possession during the quarter – 0.72 mn sq. ft.

508 Units of Omaxe Grand Woods, Noida, containing area of 0.64 mn sq. ft.

Major projects contributing to revenue in the Quarter:

- Omaxe North Avenue - II, Bahadurgarh
- Omaxe Grand Woods, Noida
- Omaxe City, Bhiwadi - I & II
- Omaxe Connaught Place, Greater Noida
- Omaxe City, Palwal

Shubhangan, G+2 Independent Floors in Omaxe City, Jaipur

These are elegantly designed newly launched independent floors in 900 sq.ft. offering 2BHK with all modern and superior specifications. The Company is offering 78 units of independent floors. Dedicated parking, lots of open green space, 24x7 power and water supply and the facilities of Omaxe City will make residents enjoy the luxury of these Independent floors.



G+3 Independent Floors in Royal Residency, Ludhiana

Christened as Royal View Executive, these newly launched gracefully designed villa floors are spacious and highly exquisite. In sizes ranging between 1,705 to 1,765 square feet, the 3BHK+Store+Servant Room floors provides all modern luxury. Surrounded by abundant of greenery and complete with all modern and superb amenities and specifications, Royal View Executive, a part of 36 acre Omaxe Royal Residency, is a peaceful abode far from the industrial belt.



Omaxe Cassia, G+2 Independent Floors in New Chandigarh

On offer are G+2 Independent Floors in the sizes of 1725 and 2200 sq.ft. Omaxe Cassia in Omaxe New Chandigarh is a perfect address for luxury and affordability in New Chandigarh. Complete with fully furnished floors, Cassia will have wooden flooring, Italian marbles, modular kitchen among others. The facilities in the township and the green lush environs will make for a delightful living. Omaxe New Chandigarh is located in the vicinity of upcoming metro line.



Apartments in Omaxe Grand Woods, Noida

Located on a very lucrative and accessible Sector 93B, Noida Expressway, Grandwoods offers the best location for easy connectivity, healthy environment and ambiance, superior design, high quality of construction

Offered possession of 2/3/3+servant room

Spread over 25 acres and nestled in the 325 acre reserve forest, these elegant apartments offer residential apartments in various sizes for the burgeoning middle class.



Developed Residential Plots in Omaxe City, Sonapat

Sizes ranging from 150-1,000 sq yard; possession for which has commenced.

Part of Omaxe City, Sonapat, an integrated township spread around 357 acres. Approved by DTCP, Haryana.

Facilities and amenities include schools, hospital, theme parks, state-of-the-art club, shopping mall, landscaped gardens, security, recreational zones, power backup etc

Apartments in Omaxe Riviera, Rudrapur

Integrated mini-township in Rudrapur, Uttarakhand spread over 48 acres on the Nainital road.

Approved by SIDCUL

Residents have begun to enjoy the luxury of 2/3/4 bedroom apartments on offer

Features include shopping space, school, health centre, club, banquet hall, restaurant to name a few.



Omaxe Plaza, Ludhiana

This operational Mall is strategically located and well connected to all the residential areas with environment friendly and beautifully landscaped open area.

Spread over 1.51 lakh sq. feet

The mall is 5 floor, contemporary designed fully air-conditioned with Entertainment Zone, Food Courts & speciality restaurants, glass lifts and escalators among other amenities.

Way to success

Villas at Omaxe City, Jaipur



Executive Homez, Omaxe City, Jaipur



The Forest Spa, Sec. 93B Noida



Greenland Villas, Omaxe Riviera, Rudrapur



Villas at Omaxe City, Bahadurgarh



Omaxe Residency, Lucknow



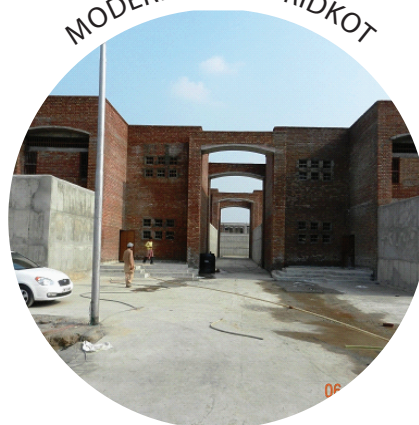
Sample Apartment

Omaxe Infra: Partner in India's progress

MODERN JAIL -KAPURTHALA



MODERN JAIL -FARIDKOT



PROJECTS NEAR COMPLETION

India is proposing to double investment in infrastructure sector to \$1 lakh crore during the 12th Five-Year Plan starting from April 1, 2012. Omaxe, which entered the infrastructure sector through its subsidiary Omaxe Infrastructure and Construction Limited in 2007 has bagged 15 projects in several parts of the country. From road, bridges to modern jails to housing for defence personnel, OICL projects are spread across the country; from the high hills of Jammu and Kashmir to down in South India. The real estate expertise, knowledgeable workforce and an early experience of construction and contracting business made this transition into infrastructure easy.

ONGOING PROJECTS

MEDICAL COLLEGE & HOSPITAL -SAHARANPUR



CONVENTIONAL CENTRE- SONEPAT



AIIMS - RISHIKESH



Financial Highlights

Comparative Performance (Rs. mn)		
Particulars	Q2 FY 2012	Q1 FY 2012
Financials		
Income from Operation	4541	3291
EBIDTA	712	621
PBT	370	297
Tax	97	97
PAT	273	200
EPS (Rs.)	1.57	1.15
Key Ratios		
EBIDTA Margin	16%	19%
PAT Margin	6%	6%
Debt / Equity Ratio	0.83	0.87

Balance Sheet Details as on 30th Sep. 2011 (Rs. mn)	
Net Worth	17,268
Consolidated Gross Debt (including deferred land payment)	14,403
Cash & Bank Balance	1,842
Net Debt	12,561
Inventory	12,394
Work In Progress	64,231
Net Current Assets	30,501
Cumulative Net Customer Advances	42,237

Financial Highlights

Consolidated Debt Position as on 30th Sep. 2011 (Rs. mn)

Gross Opening Balance (as on 1 st July. 2011)	14,775
Less: Repaid during Q2(after adjusting accrued interest)	2,068
Add: New Project Loan Aailed	1,696
Gross Debt Position (as on 30 th Sep. 2011)	14,403
Debt Repayment Plan (Rs. mn)	
Scheduled Debt Repayment in FY 2012 (6 Months)	2,406
Scheduled Debt Repayment in FY 2013	4,771

Cash Flow Position (Rs. Mn)

Particulars	Q2 FY2012
Cash Flow from Operations (A)	4,935
New Borrowings from Banks/Fis (B)	1,696
Less:	
Construction, Land & Overheads	3,126
Selling & Administration Expenses	926
Interest Payments	499
Debt Repayments	2,068
Total Outflows (C)	6,619
Balance (A+B-C)	12

Shareholding Pattern

Category	No. of Shares	Percentage Shareholding
Promoters	154,725,636	89.14
Financial Institutions / Banks	3,223,592	1.86
Foreign Institutional Investors	1,669,947	0.96
Corporate Bodies	7,971,084	4.59
Individuals	5,829,307	3.36
Others	147,434	0.08
TOTAL	173,567,000	100.00
Data as on 30 th Sept. 2011		

- Demand for housing in Tier II cities are showing uptrend;
- Policies for land acquisition are getting framed – long term positive;
- Competition in smaller cities is increasing – developers with comparatively low cost land bank and proven track record at advantage;
- Approvals for new projects are on slow trajectory – artificial curtailment of supply;
- RBI is continuously tightening liquidity to curb inflation resulting higher EMI for home borrower;
- Borrowing cost increased by 75 bps for developers and end users over a period of 3 months – putting further pressure on margins;
- Cost of construction material is showing an upward trend resulting decline in operating margins;

Risk Mitigation Strategies

- Well diversified and geographically spread land bank – a natural safeguard from regional risk – presence in 40 cities in 12 States including infrastructure business;
- More focus on sales of plots and Low rise independent floors.
- Monetization of non-strategic land parcels, though smaller in size, still add to cash inflows;
- Focus on execution and recovery – target completion for FY 2012 – 20 mn sq. ft.;
- Phased launches of new projects and product category depending upon need of market – approx. 4 mn sq. ft. of more projects to be launched in FY 2012;
- Slowly adding low cost land in the kitty for future growth – acquired close to 50 acres more at Chandigarh during second quarter of FY 2012.

Omaxe Targets Small Cities to Offset Slowing Demand

NEW DELHI -- Omaxe Ltd. is shifting focus to smaller Indian cities where it plans to increase its land bank substantially, a move that will likely help the property developer offset sluggish demand for new homes in key metro cities.

India's central bank has raised its main lending rate by 3.0 percentage points since March last year, driving interest rates on commercial lending to multi-year highs. This has prompted many--especially those who buy properties as investment and let them out--to postpone purchases in cities like New Delhi and Mumbai, though demand has been steady in small cities and towns where people buy real estate mainly

for own use.

"Most of the purchases in smaller cities and towns are by end-users and are not for investment," Sumit Arora, vice president for investor and strategic relations at Omaxe, said. "This demand is expected to remain strong."

Mr. Arora said the New Delhi-based company will spend 2 billion rupees (\$44.2 million) to 2.2 billion rupees between now and the end of March to buy land for projects it plans to take up until March 2013. It has already spent 830 million rupees on buying land in the April-June period, he added.

Omaxe to invest Rs 220cr to acquire land in 6 months

Published on 16 Aug 15, 2011 at 15:45 | Source: PTI
Updated at 11 Aug 15, 2011 at 15:11

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Omaxe

Realty firm Omaxe plans to invest up to Rs 220 crore in the next six months on land acquisition and is targeting to cut its gross debt by about Rs 225 crore in this fiscal from Rs 1,477 crore as on June 30.

The company spent Rs 83 crore on land acquisition in the first quarter of the current fiscal.

"We believe that we will be spending Rs 200-220 crore on land acquisition in next six months," Omaxe Vice President (Investor and Strategic Relations) Sumit Arora said in a presentation.

He, however, did not share details such as where and how much land will be acquired.

"As far as land acquisition is concerned, in the first quarter the company spent around Rs 83 crore and acquired land majority at Chandigarh. We have another 50 acres in Chandigarh and we have added some more land at Lucknow," Arora said.



Omaxe sees net debt down at 8.80-8.90 bln rupees

Tue, Aug 9 2011

By Rajesh Kurup

MUMBAI (Reuters) - Real estate developer Omaxe Ltd expects net debt to fall to 8.80-8.90 billion rupees by March 31 as it plans to repay debt over the next three quarters, mainly from operations, a top official said on Tuesday.

"For the next nine months, we have a target of repayment of another 400 crores (4 billion rupees). There could be new loans also for new projects. So, effectively, we still see that we will be repaying net of 200-250 crore (2-2.5 billion rupees) in the next nine months," Sumit Arora, vice-president, investor and strategic relations, Omaxe, told Reuters in an interview.

As on June 30, the company's net debt was about 10.50 billion rupees. The firm, which has a gross debt of 14.77 billion rupees, expects to cut it to 12.50 billion rupees by the end of this financial year.

"Our cash flows have been good for the last quarter as well. We mobilised almost 540 crore (5.40 billion rupees) from business and cash accruals from old sales and new bookings put together."

Admitting that sales in July so far have not been very aggressive, he said he expected to sell 2.2-2.5 million square feet of space in July-Sept. In April-June, the sales stood at 2.62 million square feet.

"At couple of projects we are waiting for some approvals. The moment those approvals are in place, we believe those projects will pick up..."

For FY12, it is expecting to sell about 9-10 million square feet, compared with 9.75 million in the previous financial year.

Property prices in major Indian cities have more than doubled over the past 18 months, but sales volumes are down almost 40 percent from a year ago as high prices and rising borrowing costs deter buyers.



Business Standard

Omaxe to invest Rs 220 cr to acquire land in 6 months

Press Trust of India / New Delhi August 19, 2011, 18:25 IST

Realty firm Omaxe plans to invest up to Rs 220 crore in the next six months on land acquisition and is targeting to cut its gross debt by about Rs 225 crore in this fiscal from Rs 1,477 crore as on June 30.

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"We believe that we will be spending Rs 200-220 crore on land acquisition in next six months," Omaxe Vice President (Investor and Strategic Relations) Sumit Arora said in a presentation.

He, however, did not share details such as where and how much land will be acquired.



नई बन रही जेल और अन्य इमारतों का नवीकरण करते हुए बिछी कचिस्वर।

एशिया की सबसे बड़ी जेल का काम पूरा

उद्योगपति इस्ती
जहाँने संभव

फरीदकोट, 3 जुलाई (हामी):
112 करोड़ रुपये की लागत से
फरीदकोट-हालंडी सड़क पर 72

संभावना है।

जेल के अलावा यहाँ बन रही
बाबा फरीद मैमोरियल यूनिवर्सिटी आका
हैल्थ साइंस की इमारत का कार्य
भी 15 फरवरी वाली रह गया जिसके
कामों पूरा होने की संभावना है। जिले
में जेल रहे बड़े प्रोजेक्ट का उद्घाटन

एशिया का भी बड़ा बिना।

फरीदकोट की आगमनी परबारा
जेल बनने वाली नई बन रही इन इमारतों
में से किसी जेल नहीं और फरीदकोट

Omaxe sees net debt falling to Rs 8.80-8.90 bn by Mar 31

MUMBAI: Real estate developer Omaxe Ltd expects net debt to fall to 8.80-8.90 billion rupees by March 31 on repayments and cash flow from operations, a top official said on Tuesday.

"For the next nine months we have a target of repayment of another 400 crores (4 billion rupees). There could be new loans also for new projects, so effectively we still see that we will be repaying net of 200-250 crore (2-2.5 billion rupees) in the next nine months," Omaxe Vice President, Investor and Strategic Relations, Sumit Arora, said in an interview.

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You!!!