

Press Release

For Immediate Release

**OMAXE LIMITED**

**FY 17 Consolidated Income from Operations at INR 1626.75 cr  
 Consolidated PAT for FY17 at INR 101.90 cr (up 32% Y-O-Y)**

**Q4 FY 17 Consolidated Income from Operations at INR 451.92 cr  
 Consolidated PAT for Q4 FY17 at INR 12.98 cr (down 55% Q-o-Q)**

**The Board of Directors have recommended a dividend of 7% on Equity Share of INR 10 each, for the financial year ended March 31, 2017**

**New Delhi, May 28, 2017:** Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of INR 451.92 crores for the quarter ended 31<sup>st</sup> March 2017 as compared to INR 376.11 cr for the quarter ended 31<sup>st</sup> March 2016, a rise of 20%. Consolidated Net Profit for the quarter ended 31<sup>st</sup> March 2017 stood at INR 12.98 crores, a down of 55% as compared to INR 29.03 crores posted during the quarter ended 31<sup>st</sup> March 2016.

On an annual basis, the total income from operations stood at INR 1626.75 crores vis-a-vis INR 1385.73 crores during FY 16, a jump of 17%. Consolidated PAT for FY 17 stood at INR 101.90 crores, a 32% jump as compared to the PAT of INR 77.09 crores for FY 16.

**Financial Highlights**

Particulars	Q4FY17	Q4FY16	% Change (Q-O-Q)	FY17	FY16	% Change (Y-O-Y)
Income from Operations	451.92	376.11	20	1626.75	1385.73	17
EBIDTA	58.10	80.96	(28)	342.56	296.20	16
PAT	12.98	29.03	(55)	101.90	77.09	32

*All figures in the table are on a consolidated basis in INR crores, unless stated otherwise  
 Figures in the above table are in consonance with IND-AS*

**Operational Highlights for Q4FY17 & FY17:**

- The Company during the quarter sold 0.80 mn sq.ft valued at INR 154 crores. Major contributors were Commercial Built up in 'Omaxe City Centre' Faridabad.
- The Company during FY17 sold 3.2 mn sq.ft valued at INR 946 crore vis-à-vis 4.89 mn sq.ft valued at INR 1,648 crore during last year. Major contributors are residential apartments in Chandigarh, Lucknow and Ludhiana, commercial buildup in Omaxe City Centre at Faridabad and Omaxe Cannought Place at Gr Noida.

- During the year the company sold 0.97 mn sq.ft from new launches worth INR 352 crores. Some of them are group housing “The Resort” at New Chandigarh and “Hazratganj Residency” at Lucknow.
- During the quarter the Company delivered 1.3 mn sq.ft of spaces vis-à-vis 0.80 mn sq.ft delivered corresponding period last year. Major deliveries are at Gr Noida, Vrindavan, New Chandigarh.
- During FY17 the company delivered 5.0 mn sq.ft of spaces vis-à-vis 6.0 mn sq.ft delivered in FY16. Major deliveries are at Bahadurgarh (0.94 mn sq.ft), Ludhiana (0.73 mn sq.ft), Indore (0.66 mn sq.ft), Noida & Gr Noida(1.0 mn sq.ft), Chandigarh (0.45 mn sqft) amongst others.
- Average realization for FY17 stood at INR 2,956 per sq.ft. whereas average realizations for FY16 is at INR 3,372 per sq.ft.

### **Management view on performance in FY17**

#### **Commenting on the FY17 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:**

Amidst the implementation of RERA & GST, the Indian economy is passing through a transformation phase and therefore, the economic environment continues to remain challenging. The overall economic activity has regained momentum post demonetisation, but the slowdown in IT and Telecom, alongwith the legacy issues facing the Banking sector is a matter of concern as these sectors are the pillars of our growth in the last decade or so. As far as real estate sector is concerned, it is slowly witnessing steady recovery in the aftermath of demonetization and as has been the case for some time now, Tier II and III cities continue to outperform metros.

Since, Omaxe major thrust areas are Tier II and III cities, the company has been performing better than the industry. Our track record of timely delivery and reasonable pricing has also helped our cause. Omaxe's projects in cities like Lucknow, New Chandigarh, Faridabad, Ludhiana, Rohtak and Indore among others are receiving reasonable interest of the buyers. During FY17, we booked 3.20 mn sq.ft of space valued at INR 946 cr and delivered 5 mn sq.ft at various locations which we believe is an achievement considering the overall macro-economic scenario.

### **Management view on Business Outlook & Future Strategy**

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

The tough global macro environment along with domestic uncertainties notwithstanding, Indian economy is growing at reasonable pace and it is expected that it will grow around 7.4% in 2017-18. The impending implementation of GST, the single most important tax reform till date, is likely to usher in a new era and help the economy grow at a faster pace in the future.

On the other hand, the implementation of RERA is likely to have a positive impact on beleaguered real estate sector. We expect it to enthuse renewed confidence and trust in the

sector, helping not just the consumers/buyers, but industry as a whole. Timely delivery will now be the key to success. As Omaxe has already delivered close to 107.7 million sq. ft. till date, we hope to stay ahead of the race and reap the benefits.

The government's push to PMAY and Affordable housing also augurs well for the sector particularly in tier II and III cities including Lucknow, New Chandigarh, Faridabad, Indore and Ludhiana. This is further helped by leading banks offering home loans at around 8.50% p.a. The credit-linked subsidy scheme (CLSS) under the Prime Minister Awas Yojana (PMAY) will also help buyers further relief, although we believe better employment opportunities and improving affordability will have to play a greater role. Rising NPAs in the banking system as well as chances of interest rate hike by RBI would well be a dampener for the sector, if that materializes going forward.

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**About Omaxe Limited:**

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*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. 107.7 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 36 real estate projects - 11 Group Housing, 16 Townships, 9 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 Further Details:**

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**Forward Looking Statements**

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*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.*