

**Press Release**
**For Immediate Release**
**OMAXE LIMITED**

**Q3 FY17-18 Consolidated Income from Operations at ` 506.81cr**

**Consolidated PAT for Q3 FY18 at ` 21.02 cr**

**9M FY18 Consolidated Income from Operations at ` 1348.39 cr**

**9M FY18 Consolidated PAT at ` 64.41 cr**

**New Delhi, February 12, 2018:** Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of ` 506.81 cr for the quarter ended December 31<sup>st</sup> 2017 as compared to ` 410.67 cr for the quarter ended December 31<sup>st</sup> 2016, a rise of 23 %.

Consolidated Net Profit for quarter ended December 31<sup>th</sup> 2017 stood at ` 21.02 cr, a rise of 2% as compared to ` 20.59 cr posted in the quarter ended December 31<sup>st</sup> 2016.

### **Financial Highlights**

Particulars	Q3FY18	Q3FY17	% Change (Q-O-Q)	9MFY18	9MFY17	% Change (Y-O-Y)
Income from Operations	506.81	410.67	23%	1348.39	1174.83	15%
EBIDTA	83.17	80.93	3%	239.73	284.46	-16%
PAT	21.02	20.59	2%	64.41	88.91	-28%

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

## **Operational Highlights for Q3 FY18:**

- The Company during the quarter sold 0.60 mn sq.ft valued at Rs 168 crore vis-à-vis 0.57 mn sq.ft valued at Rs 282 crore in the same quarter last year. Major contributors were Group Housing projects at Omaxe city Chandigarh, Ludhiana and Commercial at World street, Faridabad.
- The Company during the 9 months sold 2.75 mn sq.ft valued at Rs 673 crore vis-à-vis 2.39 mn sq.ft valued at Rs 792 crore in the same quarter last year. Major contributors were Group Housing projects at Omaxe city Chandigarh, Ludhiana and Plotting at Omaxe Hitech city Lucknow.
- The Company delivered 0.67 mn sq.ft of spaces in Q3FY18. Major deliveries were at Greater Noida (0.23 Mn sq.ft), Chandigarh (0.20 Mn sq.ft) and Bhiwadi (0.08 Mn sq.ft)
- Average realizations for the quarter is at ~ `2,773 per sq.ft .

### **Management view on performance in Q3 FY18**

#### **Commenting on the Q3 FY18 results, Mr. Rohtas Goel, CMD, Omaxe Limited said:**

It was expected that the initial hiccup due to roll out of GST will settle in couple of months. To its credit, Government has made several changes in GST framework and has also reduced rates of most of the products. Yet, the dust of GST has not settled completely. This is adversely impacting economic activities with the real estate also facing the pinch.

The story is similar on RERA front too. There is lack of clarity on the inclusion of the sector in the GST regime and modus of the same. Thus, the customers are still in wait and watch mode.

Even before the real estate sector and economy in general may come to terms fully with ambitious tax reform and policy changes, there are signs that the softer interest rate regime seems to be ending. With inflation inching up, the Reserve Bank of India raised inflation forecast and indicated it may not be averse to raise policy rates, if warranted to check inflation. Needless to say, it may stymie the revival process of not just the sector, but that of entire economy.

Accordingly, during Q3FY18, the real estate sector was still trying to come to the terms with some of the biggest transformative changes. As such, normalization still eluded the sector during the third quarter. The overall real estate sector is facing cash flow issues since customers are delaying new buying as well existing installments as caution. During Q3FY18, we booked 0.60 mn sq.ft of space valued at INR 168 cr and delivered 0.67 mn sq.ft at various locations.

**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. 110.23 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.