

OL/SE/201/APR 2020-21
April 03, 2020

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001	The Secretary National Stock Exchange Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai 400 051
Security code: 532880	Symbol: OMAXE
Fax No 022-22723121/2037/39/41/61	Fax No 022-2659 8237/38

Subject: Intimation regarding Credit Ratings accorded to the Company

Dear Sir/Madam,

Pursuant to Regulations 30 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Company has been assigned following Credit Ratings by Credit Analysis and Research Limited (CARE):-

Instrument	Amount (Rs. Crore)	Rating	Remarks
Fixed Deposit Programme	200.00* (Rupees Two Hundred Crores Only)	CARE BB+ (FD); Stable [Double B Plus (Fixed Deposit); Outlook: Stable]	Revised from CARE BBB (FD); Negative

*out of which Rs.71.95 crore was outstanding as on March 31, 2019.

Facilities	Amount (Rs. Crore)	Rating	Remarks
Long-term Fund Based Bank Facilities-TL	924.71 (reduced from 919.24)	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term Fund Based Bank Facilities-TL (Proposed)	42.29 (reduced from 217.76)	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term Fund Based Bank Facilities- CC	110.00 (110.00)	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term Non-Fund based Bank Facilities - BG	123.00 (123.00)	CARE BB+; Stable [Double B Plus; Outlook: Stable]	Revised from CARE BBB-; Negative
Long-term/Short-term Non-fund based Facilities - BG/LC	115.00 (reduced from 130.00)	CARE BB+; Stable/CARE A4+ [Double B Plus; Outlook: Stable/ A Four Plus]	Revised from CARE BBB-; Negative/CARE A3
TOTAL	1,315.00 (Rs. One thousand three hundred and fifteen crore only)		

" This is to inform that please make all correspondence with us on our **Corporate Office Address only**"

OMAXE LIMITED

Corporate Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019.
Tel.: +91-11-41896680-85, 41893100, **Fax:** +91-11-41896653, 41896655, 41896799

Regd. Office: Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001, (Haryana)
Toll Free No. 18001020064, **Website:** www.omaxe.com, **CIN:** L74899HR1989PLC051918

The rationale & key rating drivers indicating the reasons for downward revision are as follows:

The revision in ratings of Omaxe factor in the lower-than-envisaged project collection, its subdued bookings (although trending improvement in 9MFY20), continued slump in the real estate sector and rising input costs. The ratings also factors in the execution of large township projects having relatively higher turnaround time in comparison to Omaxe's debt maturity profile, therefore creating pressure on liquidity.

The ratings continue to remain constrained on account of elevated debt level along with its dependence on debt refinancing, execution and saleability risk for ongoing projects along with new launches. The rating also takes into cognizance the legal petition filed with National Company Law Tribunal (NCLT) by erstwhile Joint Managing Director - Mr. Sunil Goel against Mr. Rohtas Goel for malpractices and financial mismanagement in the company.

However, the ratings continues to derive strength from promoter's experience in the real estate business, large land bank, improving average realization in sold spaces in FY19 & 9MFY20 and proven track record of timely execution of the projects.

You are requested to take the note of the same.

For Omaxe Limited

**Sd/-
Navin Jain
Company Secretary**

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