

OL/SE/219/JUL 2020-21
July 28, 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: Disclosure in respect of COVID-19 impact under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, the impact of COVID 19 is indicated below:

SNO	PARTICULARS	DISCLOSURE
	Impact of the CoVID-19 pandemic on the business	<p>The impact of the COVID 19 Pandemic on Indian real estate has been unprecedented to an extent that it has brought construction activities to a halt and significantly eroded the market of its potential buyer-base.</p> <p>The business of Company has also been affected badly as construction activities and offices of the Company were shut down due to COVID 19 pandemic and consequent Lockdown imposed by the Government/administrative authorities. Thereafter, the offices and construction sites were partially resumed after seeking the necessary permissions. However, the relief has been granted by RBI by announcing extension of moratorium on term loan instalments.</p> <p>The Company has recommenced its operations adhering to the prescribed safety norms for safety of workers/employees from COVID 19 pandemic.</p> <p>The Company had and will focus on expansion of existing projects which enable us economy of scale, ease of business and understanding local bylaws. The Company's future projects and potential lies in Chandni Chowk, Lucknow, Chandigarh, Ludhiana and Faridabad. The Company is looking forward to complete its projects and timely delivery of the same.</p>
	Ability to maintain operations including the factories/units/office spaces functioning and closed down	The Company has recommenced its operations & constructions activities and also the offices have been resumed in pursuance of guidelines issued by Ministry of Home Affairs, Government of India and other Regulatory Authorities.

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

OMAXE LIMITED

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Schedule, if any, for restarting the operations	The operations/construction activities have been resumed but with partial capacity, permitted workforce and other guidelines issued by Ministry of Home Affairs, Government of India and other Regulatory Authorities.
Steps taken to ensure smooth functioning of operations	The Company has taken various preventive measures to ensure the smooth functioning of operations and to ensure safety and health of all its employees and a safe workplace for them, with appropriate social distancing norms and high standards of hygiene such as thermal screening of all its employees and visitors at the entry gate, sanitizing the premises on regular basis, enforcing wearing of masks, asking all employees to have 'Aarogya Setu' App installed on their mobiles and continuously follow guidelines, as prescribed by the Central or State Government, from time to time. 'Work from home' option also continues, wherever possible. The Company has also ensured complete adherence to all safety guidelines to stop/minimize the spread of this deadly corona virus.
Estimation of the future impact of CoVID-19 on its operations	<p>COVID-19 is a constantly-evolving crisis. COVID-19 pandemic will have an adverse impact on the business operations of the Company. However, it is difficult to quantify its future impact with certainty for the financial year 2020-21 as it will depend on future developments, including any new information concerning the severity of the pandemic and any action to contain its spread or mitigate its impact. Even if the situation is normalised, migrant workers could remain reluctant to return because of the uncertainties involved, especially if the coronavirus threat still looms large over the country. Moreover, India seems to be very near to the peak in terms of number of new cases & we're optimistic that we will get back to normalcy as soon as possible.</p> <p>However, the Company is focused on expansion of existing projects which enable us economy of scale, ease of business and understanding local bylaws.</p>
<p>Details of impact of COVID 19 on listed entity's -</p> <ul style="list-style-type: none"> - on capital and financial resources; - profitability; - liquidity position; - ability to service debt and other financing arrangements; - assets; - internal financial reporting and control; - supply chain; - demand for its products/services; 	<p>The overall financial impact or the duration thereof cannot be predicted with any reasonable certainty. However, with low structured demand, sales and collection from the market, it has caused liquidity crunch as of now. The capital and financial resources, profitability and liquidity are likely to be adversely impacted due to COVID 19 lockdown and impact of the same is being ascertained and shall be disclosed while submitting the Financials of the Company for the Year/ Quarter ended March 31, 2020 and for the first quarter ended June 30, 2020, as the same are subject to review / examination by the Audit Committee, Board of Directors and are also subject to Audit by the Statutory Auditors of the Company.</p> <p>The Company has an effective mechanism for Internal Financial Reposting & Control and Risk Management Committee in order to ensure the operational efficiency</p>

		Although, there is an adverse impact of COVID 19 on purchasing power of prospective customers/ buyers, but, at the same time real estate will be boon for buyer and investors because of various factors such as all-time low housing loan interest, various income tax benefits etc.
	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	The Company does not foresee significant impact in respect of its existing contracts and agreements where the non-fulfillment of obligations by any party would lead to any material financial claim by or against the Company.
	Other relevant material updates about the listed entity's business	The Company shall abide by the guidelines/recommendations/advisories as may be issued from time to time by the relevant authorities in order to prevent the spread of COVID 19.

For Omaxe Limited

~~FOR OMAXE LIMITED~~
Navin Jain

Company Secretary

Navin Jain

Company Secretary