



OL/SE/435/Aug 2022-23

August 12, 2022

The Secretary <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001 Security Code: 532880	The Secretary <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 Symbol: OMAXE
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**Subject: Intimation of Press Release on upward revision of Credit Ratings**

Dear Sir/Madam,

Pursuant to Regulations 30 and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a communication being released to the press on upward revision in the Credit Ratings.

You are requested to take the note of the same.

Thanking you,

Yours faithfully,  
**OMAXE LIMITED**

  
Company Secretary

Navin Jain  
Company Secretary

**Encl: a/a**

" 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.

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## Omaxe Limited receives a two-notch credit upgrade by from CARE Ratings

**New Delhi, August 12, 2022:** Omaxe has been assigned a credit rating of CARE BBB-/Stable by CARE ratings limited. The revised stable outlook is a testimony to the company's constant effort towards optimising their financials. It also depicts the company's strong positioning and footprint in the real estate industry.

**Commenting on the assigned rating Mr. Atul Banshal, Finance Director – Omaxe Limited said,** "We are pleased that Omaxe has received a BBB- credit rating from CARE Ratings. The upgrade in credit rating has come at a time where the company has a strong business pipeline and robust cash flow visibility for the short-midterm period. It reflects the management's aspiration to progress towards reinstating company's intrinsic value and strengthen the balance sheet. At Omaxe, we are constantly committed to creating value and usher best results for all our stakeholders. We continuously focus on execution and quality product delivery with customer centricity at the centre of everything and will continue to do so going forward."

With this rating, Omaxe Limited will work towards optimising its debt profile even further through associations and partnerships with leading financial institutions across the spectrum.

### **About Omaxe:**

The brand 'Omaxe' was founded in 1987 by visionary first-generation entrepreneur & civil engineer Mr. Rohtas Goel to undertake construction and contracting business. Subsequently, the company diversified into real estate sector in 2001 and got listed on both BSE Ltd. and National Stock Exchange of India Ltd. in 2007. Omaxe is today one of India's leading and trusted real estate company with large land holdings. In the last 34 years, Omaxe has established a strong footprint in 27 cities of North and Central India and have delivered more than 130 Mn SFT of area. Currently, more than 21 commercial and residential projects are under construction and will be delivered in near future. Being a company with diverse real estate profile, it has delivered a wide range of landmark projects – from integrated & hi-tech townships to offices, malls and high street projects. It has created a niche in both luxury and affordable segments. More details can be known by visiting [www.omaxe.com](http://www.omaxe.com).