

Press Release

For Immediate Release

OMAXE LIMITED

**Q1 FY17-18 Consolidated Income from Operations at ₹ 482.48 cr
Consolidated PAT for Q1 FY17-18 at ₹ 24.87 cr**

New Delhi, August 11, 2017: Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of ₹ 482.48 cr for the quarter ended 30th June 2017 as compared to ₹ 451.92 cr for the previous quarter ended 31st March 2017, a rise of 6.7%.

Consolidated Net Profit for the quarter ended 30th June 2017 stood at ₹ 24.87 cr, a rise of 73.7% as compared to ₹ 14.32 cr posted in the quarter ended 31st March 2017.

Financial Highlights

Particulars	Q1FY18	Q4FY17	% Change (Q-O-Q)
Income from Operations	482.48	451.92	6.76
EBIDTA	80.95	58.11	39.30
PAT	24.87	14.32	73.67

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

Operational Highlights:

- The Company during the quarter sold 1.3 mn sq.ft valued at ₹ 307 crore vis-à-vis 1.03 mn sq.ft valued at ₹ 292 crore in the same quarter last year. Major contributors were Group Housing & Floors in Omaxe City, New Chandigarh, Plotted development in Hi-tech Township, Lucknow known as 'Omaxe Metro City' and Group Housing in Royal Residency, Ludhiana.
- During the quarter the Company delivered 1.00 mn sq.ft of spaces vis-à-vis 1.41 mn sq.ft delivered in Q1FY17. Major deliveries during the quarter were in projects located at Faridabad (0.26 mn sq.ft), Bahadurgarh (0.21 mn sq.ft), Vrindavan (0.20 mn sq.ft), New Chandigarh (0.19 mn sq.ft) and Greater Noida (0.15 mn sq.ft).
- Average realizations for the quarter is at ₹ 2,353 per sq.ft as compared to ₹ 2,844 per sq.ft for the same quarter last year.
- The Company during the quarter booked 1.26 mn sq.ft of space from new launches which includes Plots at Omaxe Metro City, Lucknow[1.10 mn sq.ft] & Group Housing at Royal Meridian, Royal Residency, Ludhiana (0.16 mn sq.ft).

Management view on performance in Q1 FY18

Commenting on the Q1FY18 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:

The first quarter of the current financial year is testimony of the transformation that overall economy, particularly, real estate sector is passing through with implementations of RERA and GST. Although too early, the new normal will be evident couple of quarters down the line with the impact observed and business plans and policies realigned to the new regulations.

Amid the implementation of these reform measures, the overall economic activity was sluggish. As far as real estate sector is concerned, it is slowly recovering in the aftermath of demonetization and with enhanced consumer confidence due to RERA implementation, the recovery may be steady in coming quarters.

It is expected that tier II and III cities will continue to perform better. With our track record of timely delivery and reasonable pricing, Omaxe's offerings in cities like Lucknow, New Chandigarh, Faridabad, Ludhiana and Indore among others are receiving reasonable interest of the buyers. During Q1 FY18, we booked 1.3 mn sq.ft of space valued at ₹ 307 crore and delivered 1.00 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:

With GST and RERA implementation in full steam and tough global economic environment, Indian economy is doing reasonably better and it is expected that to grow around 7.4% in 2017-18. With smooth implementation of 'One nation one tax', a new era has commenced and it is likely to help the economy clock faster growth in the future.

The Reserve Bank of India earlier this month has reduced Repo rate by 25 basis points to 6% and has urged commercial banks to pass on the benefits of lower cost of funds to consumers. With couple of banks including the largest lender State Bank of India have reduced interest rates on savings account, the interest rate is likely to head southwards. Needless to say, any reduction is likely to help boost the economy, particularly interest sensitive sectors including real estate which can grow at faster pace. This will particularly augur well for tier II and III cities including Lucknow, New Chandigarh, Faridabad, Indore and Ludhiana where we have dominant presence.

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. 108.7 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 MORE DETAILS:

Abhijit Diwan Corporate Finance Omaxe Limited +91-9711800666 abhijitdiwan@omaxe.com	Abhishek Anand Corporate Communications Omaxe Limited +91-9711800021 abhishekanand@omaxe.com
---	---

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.