

Press Release

For Immediate Release

OMAXE LIMITED

Q2 FY16-17 Consolidated Income from Operations at ₹ 327 cr
Consolidated PAT for Q2 FY17 at ₹ 23 cr

H1 FY16-17 Consolidated Income from Operations at ₹ 764 cr
Consolidated PAT for H1 FY17 at ₹ 68 cr

New Delhi, December 13, 2016: Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of ₹ 326.74 cr for the quarter ended 30th September 2016 as compared to ₹ 300.95 cr for the quarter ended 30th September 2015, a rise of 9%.

Consolidated Net Profit for the quarter ended 30th September 2016 stood at ₹ 22.88 cr, a rise of ~85% as compared to ₹ 12.32 cr posted in the quarter ended 30th September 2015.

For the half year ended September 30, 2016, the Consolidated Income from Operations stood at ₹ 764 cr vis-à-vis ₹ 610 cr for the corresponding period last year, a jump of 25%. Consolidated PAT for the half year stands at ₹ 68 cr vis-à-vis ₹ 30 cr for the same period last year, a jump of 129%.

Financial Highlights

Particulars	Q2FY17	Q2FY16	% Change (Q-O-Q)	H1FY17	H1FY16	% Change (Y-O-Y)
Income from Operations	326.74	300.95	9%	764.15	610.62	25%
EBIDTA	90.25	68.06	33%	203.52	140.05	45%
PAT	22.88	12.32	86%	68.33	29.77	129%

*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 0.79 mn sq.ft valued at ₹ 218 crore. Major contributors were Group Housing projects 'Ananda' in Allahabad, 'Hazratganj City' in Lucknow & Commercial projects 'Sector Satara' in Ludhiana, 'Omaxe Connaught Place' in Greater Noida and 'International Trade Tower' in Chandigarh.

- During the quarter the Company delivered 1.31 mn sq.ft of spaces. Major deliveries were at Sonapat (0.40 mn sq.ft), Chandigarh (0.37 mn sq.ft), Ludhiana (0.13 mn sq.ft) and Jaipur (0.10 mn sq.ft).
- Average realizations for the quarter is at ₹ 2,756 per sq.ft .

Management view on performance in Q2 FY17

Commenting on the Q2FY17 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:

The recent passage of critical bills like GST along with implementation of RERA, Seventh Pay commission etc had a positive impact on the sentiments, particularly, in the real estate sector. And that has helped us grow at a faster pace. However, the complete translation of the sentiment on the ground will take some more time as a chunk of home buyers are still in wait and watch mode.

Our emphasis on affordable housing has ensured that our projects in cities like Lucknow, New Chandigarh, Faridabad, Ludhiana and Indore continue to receive good response as we enjoy trust and confidence of customers. During Q2FY17, we booked 0.79 mn. sq.ft. of space valued at Rs 218 cr and delivered 1.31 mn sq.ft at various locations. We are confident that we will continue to witness reasonable demand in the near future in tier II and III cities.

Management view on Business Outlook & Future Strategy

Commenting on the outlook for current fiscal, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited, said:

The demonetisation of Rs 1000 and Rs 500 notes is likely to have a mixed impact in the short run. It is expected that economy will grow at lower rate albeit for next couple of quarters. Needless to say, it will adversely impact the performance of most of the sectors. On the other hand, the banking system is likely to have excess liquidity and it is expected to result in reduction of interest rate by 50-75 basis points in the next 3-6 months, which in turn is likely to improve the demand for housing, particularly that of affordable segment.

Demonetisation is also likely to bring in greater deal of transparency and along with RERA; it will boost the confidence of consumers in the real estate sector, which would help the sector grow at a decent pace, particularly in tier II and III cities like Lucknow, New Chandigarh, Faridabad, Ludhiana and Allahabad.

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. 103.4 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.