

Press Release

For Immediate Release

OMAXE LIMITED
Q3 FY15 Consolidated Income from Operations at ₹ 308 crore
Consolidated PAT for Q3 FY15 at ₹ 14 crore

New Delhi, January 29, 2015: Omaxe Limited, one of India's leading Real Estate companies, headquartered in Delhi, today reported Consolidated Income from Operations of ₹ 307.71 crore for the quarter ended December 31st 2014 as compared to ₹ 342.04 crore for the quarter ended December 31st 2013.

Consolidated Net Profit for the quarter stood at ₹ 13.92 crore as compared to ₹ 16.25 crore posted in the quarter ended December 31st 2013.

Financial Highlights

Particulars	Q3 FY15	Q3 FY14	Change
Consolidated Income from Operations (₹ Cr.)	307.71	342.04	-10%
EBIDTA (₹ Cr.)	65.11	55.79	17%
Consolidated PAT (₹ Cr.)	13.92	16.25	-14%

Business Highlights for Q3 FY15:

- The Company during the quarter sold 1.18 mn sq. ft. valued at approximately ₹ 473 crore. Group Housing projects at Lucknow with 0.45 mn sq.ft with sale value of ₹ 176 crore and New Chandigarh with 0.23 mn sq.ft with sale value of ₹ 93 crore were the major contributors this quarter. Other substantial contributors to sales were projects at Lucknow (67 crore) and Noida (64 crore).
- For the 9 months period ended December 31, 2014, the Company sold 2.87 mn sq.ft with a sales value of ₹ 1,145 crores.
- New launches during the quarter included Group Housing at Omaxe Heights, GomtiNagar Extn (0.88 mn sq.ft) and Independent Floors at Royal Street, Ludhiana (0.25 mn sq.ft)
- The Company delivered 0.34 mn sq. ft. of space during the quarter across various projects. For the 9 month period ended December 31, 2014, we have delivered 2.50 mn sq.ft of area across various projects. Major deliveries during the 9 month period include 0.59 mn sq.ft at Bahadurgarh, 0.43 mn sq.ft at New Chandigarh and 0.21 mn sq.ft at Faridabad.
- Average realizations for the quarter is at ~ ₹ 4,000 per sq.ft as compared to ~ ₹ 2,780 for the same quarter last year, which is a healthy increase of ~ 44%.

Management view on performance in Q3 FY15

Commenting on the Q3 FY15 results, Mr. Rohtas Goel, CMD, Omaxe Limited said:

“The consolidated income from operations for the quarter stood at ₹ 308 crore as against ₹ 342 crore in the corresponding quarter of last year.

Fresh bookings have slowed with 1.18 mn sq. ft. of booking during the quarter ended December 31st, 2014. Sales have not been on expected lines primarily due to a dull festive season on account of challenging economic scenario. Despite the formation of a stable Government and various reforms announced, demand remained subdued. The New Chandigarh market and the Lucknow market, however, performed extremely well and have been receptive to our product offerings. Delivery and construction in Greater Noida, Faridabad, Lucknow, Bahadurgarh amongst others remain our priority.

Management view on Business Outlook & Future Strategy

Commenting on the outlook for current fiscal, Mr. Rohtas Goel, CMD, Omaxe Limited, said:

“The Indian economy is expected to grow by over 5.5% in FY15, quite better than 4.7% achieved last fiscal. The momentum has picked up on the domestic front with improving sentiments and investor confidence. Inflation has declined, industrial production has gone up and stock market has been scaling new heights. Declining global crude oil prices have seen domestic fuel price come down with Government also using this opportunity to contain fiscal deficit. The RBI also made a 25bps cut in interest rate, indicating the RBIs interest rate direction. Overall we believe the economy has begun showing green-shoots, however implementation of reforms has to be hastened; investment and demand has to be stroked and that’s when real-estate like other sectors will pick up and drive the economy to higher growth trajectory. The Budget is going to be extremely crucial from the real estate point of view as well with many reforms and implementation measures to be announced. Smart City is one such.

We shall also focus on new launches and delivery in our projects in New Chandigarh, Lucknow, Noida amongst others. We expect the demand scenario to improve in the next 3-6 months.

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 9 States across 30 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. 92.6 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 42 real estate projects - 14 Group Housing, 18 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.