

Press Release

For Immediate Release

Omaxe Limited

Q1 FY14 Consolidated Income from Operations up by 9.1% to Rs 401.66 crore Consolidated PAT at Rs 19.03 crore

New Delhi, August 7, 2013: Omaxe Limited, one of India's leading Real Estate companies, headquartered in Delhi, today reported Consolidated Income from Operations of Rs. 401.66 crore for the quarter ended June 30th 2013 as compared to Rs. 368.30 crore for the quarter ended June 30th 2012, registering a growth of 9.1%.

Consolidated Net Profit for the quarter stood at Rs. 19.03 crore as compared to Rs. 18.18 crore posted in the quarter ended June 30th, 2012.

Financial Highlights

Particulars	Q1 FY14	Q1 FY13	Change
Consolidated Income from Operations (Rs. Cr.)	401.66	368.30	9.1%
EBIDTA (Rs. Cr.)	59.99	59.78	0.4%
Consolidated PAT (Rs. Cr.)	19.03	18.18	4.7%

Business Highlights for Q1 FY14:

- The Company delivered 2.67 mn sq. ft. of space during the quarter across various projects including 1.20 mn sq. ft. of space in Bhatinda, 0.32 mn sq ft in Twin Tower, Noida, 1.08 mn sq ft in Bahadurgarh, and 0.07 mn sq ft in Indore.
- The company during the quarter sold 1.66 mn sq. ft. valued at approximately Rs. 542 crore. Omaxe Residency II, Sultanpur Road, Lucknow, contributed 1.26 mn sq ft to the total sold area for the quarter, which in value terms contributed Rs. 424 crores to the total sold value.
- The Company during the quarter launched 0.28 mn sq ft of space encompassing retail shops and studio apartments in Omaxe Panorama City, Bhiwadi, commercial shop cum floors in Omaxe City, Jhajjar Road, Bahadurgarh, and retail shops in Omaxe City, Jaipur.

Management view on performance in Q1 FY14

Commenting on the Q1 FY14 results, Mr. Rohtas Goel, CMD, Omaxe Limited said:

“The consolidated income from operations for the quarter stood at Rs. 401.66 crore as against Rs. 368.30 crore in the corresponding quarter of last year, registering a growth of 9.1%.

Fresh bookings continued to remain steady with 1.66 mn sq. ft. of booking during the quarter ended June 30th, 2013. The sales have been good despite the challenging economic scenario. The continued trust of our customers in tier II and III cities, where we have a vast presence, has helped us remain steady. We are focusing on execution of ongoing projects while continuing with new launches in order to widen our product portfolio and reach out to maximum people in these cities. We recently signed up with The Intercontinental Hotel Group (Holiday Inn) for a hotel in Omaxe New Chandigarh and have strategically targeted destinations like Bhiwadi, Bahadurgarh, Greater Noida for studio apartments catering to corporate and tourists.”

Management view on Business Outlook & Future Strategy

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

“On account of sliding GDP, higher interest rate and falling rupee, the current fiscal may pose enough challenge for every sector, including real estate. Temporary squeezing measures by the RBI have made consumers, industry and banks cautious in their approach and the same may lead to slowdown in investment cycle in the coming quarters. With our focus on Tier II and Tier III cities we are targeting the middle-income segment with affordable housing in cities like Bahadurgarh, Rohtak, Lucknow, New Chandigarh, etc., as an alternative to NCR. On the financial front, we remain robust with consistent internal accruals, thereby helping us remain comfortable with our debt.”

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. 86.5 million sq.ft. of delivered area in both real estate and construction contracting, the company is currently undertaking 41 real estate projects - 13 Group Housing, 19 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:

Siddharth Shekhar / Samar Jeet Corporate Communications, Omaxe Limited 09999999938 / 09711800021 siddharthshekhar@omaxe.com samarjeet1@omaxe.com	Unaiza Shaikh Concept PR +91 9819803993 unaiza@conceptpr.com
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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.

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