

OMAXE LIMITED**Q1 FY20 Consolidated Total Income at Rs 358.56 cr****Consolidated PAT for Q1 FY19-20 at Rs 14.91 cr**

New Delhi, Aug 14, 2019: Omaxe Limited, one of India's leading real estate development companies, today reported a total Income of Rs 358.56 cr for the quarter ended June 30, 2019 as compared to Rs 182.48 cr for the quarter ended June 30, 2018, an increase of 96.5%. Net Profit for the quarter ended June 30, 2019 stood at Rs 14.91 cr as compared to Rs 8.65 cr posted a year ago, an increase of 72.4%.

Financial Highlights

Particulars	Q1FY20	Q1FY19	% Change (Q-O-Q)
Total Income	358.56	182.48	96.5
EBIDTA	83.67	48.79	71.5
PAT	14.91	8.65	72.4

All figures in the table are on a consolidated basis in Rs crores, unless stated otherwise.

Operational Highlights:

- The Company during the quarter sold 1.03 mn sq.ft valued at Rs 199.8 crore vis-à-vis 0.46 mn sq.ft valued at Rs 141 crore in the same quarter last year. Major contributors were Omaxe New Chandigarh, Hi-Tech Township in Lucknow, Omaxe Royal Residency in Ludhiana and Omaxe City in Indore.
- Company has delivered 0.7 mn sq.ft in Q1 of FY20 vis-à-vis 1.58 mn sq.ft in the corresponding quarter last year. Major Deliveries are in New Chandigarh, Lucknow, Yamunanagar & Bahadurgarh.

Commenting on the Q1 FY20 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:

The economy as a whole has been facing some headwinds both cyclical and structural in nature. As a result, the economy is not growing at a pace which was expected earlier. In the recent monetary policy announcement even the Reserve Bank of India has revised the growth projection for the current fiscal downward to 6.9%. The real estate sector being the critical claw in the economy is also finding the going tough.

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

The ongoing trade war between the US and China is taking a toll on the world economy and it is showing signs of moderation. With Indian economy also truly integrated to world, its impact on our economy cannot be ruled out. However, the Government seems to be fully aware of the economic challenges both domestic and global. The Finance Minister has been meeting representatives of various sectors over the last few days and it is expected that the government will announce some sops soon. As far as real estate is concerned, the sector is facing liquidity crunch. With banking and NBFCs space not in the best of health, it is important for the government to announce some measure to ensure funding for the sector. A stress fund could be one such measure that government should look for.

Also, in this calendar year the Reserve Bank has reduced repo rate four times in succession, but benefits have not been passed on by the commercial banks to consumers. Hence, transmission of policy rates to end users should be urgently looked into. The effective transmission will help the economy and the real estate sector in regaining its lost mojo.

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. 117.63 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 21 real estate projects - 5 Group Housing, 9 Townships, 7 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.

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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

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