

Omaxe Limited
**H1 FY 14 Consolidated Income from Operations at Rs 767.12 crore
Consolidated PAT for H1 FY 14 at Rs 37.19 crore**

New Delhi, November 12, 2013: Omaxe Limited, one of India's leading Real Estate companies, headquartered in Delhi, today reported Consolidated Income from Operations of Rs. 767.12 crore for the half year ended September 30th 2013 as compared to Rs. 829.94 crore for the previous half year ended September 30th 2012.

Consolidated Net Profit for the half year stood at Rs. 37.19 crore as compared to Rs. 41.16 crore posted in the previous half year ended September 30th, 2012.

Financial Highlights

Particulars	H1 FY14	H1 FY13	Change
Consolidated Income from Operations (Rs. Cr.)	767.12	829.94	(7.6%)
EBIDTA (Rs. Cr.)	115.16	122.56	(6.0%)
Consolidated PAT (Rs. Cr.)	37.19	41.16	(9.6%)

Business Highlights for Q2 FY14 and H1 FY 14:

- The company during the quarter sold 1.67 mn sq. ft. valued at approximately Rs. 582 crore. Group Housing project at Bahadurgarh contributed 0.46 mn sq.ft with a sale value of Rs. 137 cr while commercial built-up in Omaxe New Chandigarh contributed 0.18 mn. sq.ft with sales value of Rs. 128 cr. Further India Trade Centre, Greater Noida, Royal Residency, Ludhiana and Forest Spa, Faridabad were the major contributors with a combined sales value of Rs. 111 cr. For the half year ended September 30, 2013, the company sold 3.34 mn sq.ft valued at approximately Rs. 1,123 crore.
- The Company during the quarter launched a total area of 0.73 mn sq.ft of which, we have sold 0.69 mn sq. ft of area. The launches during the quarter include 0.04 mn sq.ft of service apartments and 0.03 mn sq.ft commercial built-up at Ludhiana. We also launched commercial built-up of 0.19 mn sq. ft at Omaxe New Chandigarh and 0.47 mn sq.ft of Group Housing at Bahadurgarh. For the half year ended September 30, 2013, we have launched 1.01 mn sq.ft, of which we have sold 0.80 mn sq.ft.
- The Company delivered 1.17 mn sq. ft. of space during the quarter across various projects at Jaipur, Bahadurgarh, Indore, Bhatinda and others. For the half year ended September 30, 2013, we have delivered 3.84 mn sq.ft of area across various projects.

Company Highlights for Q2 FY14:

- Our Company entered into an exclusive tie-up for a hotel at its integrated township **Omaxe New Chandigarh**, with **The Intercontinental Hotel Group (IHG)**. We will undertake the construction of the 150-room **Holiday Inn** hotel which will be managed by IHG. We will invest close to Rs. 200 crores in building this luxurious Hotel that will cater to corporates and the local elite, including tourists.
- We have been associated with **Wizcraft**, premier entertainment agency for creation of a Special Theme Zone at **Omaxe Connaught Place in Greater Noida**. This Special Theme Zone spread over approx. 30,000 sq. ft will be conceptualized and executed by Wizcraft. We envisage OCP to emerge as a weekly hang-out zone for the fun and entertainment loving population of Delhi-NCR and also as a major attraction for adjoining cities like Agra, Mathura, Vrindavan and Aligarh and more importantly the ever-rising domestic and international tourists.

Management view on performance in H1 FY14

Commenting on the H1 FY14 results, Mr. Rohtas Goel, CMD, Omaxe Limited said:

“The consolidated income from operations for the half year FY 2014 stood at Rs. 767.12 crore as against Rs. 829.94 crore in the corresponding previous half year.

Fresh bookings during the current quarter have been steady with 1.67 mn sq. ft. of area booked, despite the challenging economic scenario. By end of the half year, we have been consistent and on track with our deliveries of 3.84 mn.sq ft.

We continue to foresee strong demand from cities like New Chandigarh, Lucknow, Bahadurgarh, Sonapat etc even in the current economic scenario. The rupee depreciation has also generated responses from NRI clients in projects in Noida, Ludhiana and Faridabad. We recently signed up with Wizcraft for an entertainment zone in the iconic Omaxe Connaught Place, Greater Noida. The response to it has been overwhelming.”

Management view on Business Outlook & Future Strategy

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

“The ongoing festive season may be a good time for realtors to shore up sales as the economy is showing signs of recovery. The State and General Elections is being considered as a big event this year having a huge influence on the prospects of pace of recovery of the economy. We are confident of maintaining a sustained momentum in sales enough to generate a healthy cash flow to maintain enough liquidity within the system. Our Debt has been further reduced and is in the comfort zone, which we endeavour to maintain at this level. The entertainment zone in Omaxe Connaught Place, Greater Noida, stands out as a premier offering from the company and very soon, OCP will open its door to the extravaganza.”

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. 87.7 million sq.ft. of delivered area in both real estate and construction contracting, the company is currently undertaking 42 real estate projects - 14 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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