

OL/SE/558/January 2023-24

January 15, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Security Code: 532880	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai 400 051 Symbol: OMAXE
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Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "SEBI LODR Regulations")

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Press Release issued by the Company on the subject- "**Omaxe Completes Before Time Closure of Rs. 440 Cr. Loan from Credit Solution India Trust (Varde Partners): Reflects Company's Strong Financial Fundamentals**", the content of which is self-explanatory.

You are requested to take the same on your records.

For Omaxe Limited


For OMAXE LIMITED
Company Secretary
D B R Srikanta
Company Secretary

Encl: As attached

"This is to inform that please make all correspondence with us on our **Corporate Office Address only**"

OMAXE LIMITED

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Omaxe Completes Before Time Closure of Rs. 440 Cr. Loan from Credit Solution India Trust (Varde Partners): Reflects Company's Strong Financial Fundamentals

Omaxe Group, India's leading real estate development Group, announces the successful closure of the loan facility obtained by Omaxe Heritage Pvt. Ltd. from Varde Partners, much before its scheduled closure. The Company has fully repaid the loan amount of Rs. 440 Crore, along with accrued interest on the same.

In a strategic move to streamline its financial structure, the Company has secured new financial assistance totalling Rs. 450 Crores from Kotak Mahindra Bank Limited. Out of this amount, Rs. 290 Crore has been utilized to repay the facility initially obtained from Varde Partners. The remaining Rs. 160 Crore will be allocated for Development of its projects.

"We are delighted to announce the closure of Rs. 440 Crore loan from Varde Partners. This reflects our financial discipline, commitment and resilience. This development significantly fortifies our position for sustained growth and success in our endeavours," Atul Banshal, Director- Finance, Omaxe.

"We sincerely thank Varde Partners for their support and guidance in executing our marquee project, Omaxe Chowk. They have been valued partner for us and always supported our strategy and execution. They just not only funded the project, but also given their valuable suggestion for betterment of the Project from time to time. I am grateful for their collaborative spirit, vital for achieving milestones. We look forward to continued success and delivering exceptional real estate projects in coming years," says Mohit Goel, MD, Omaxe.

The loan facility of Rs. 440 Crore from Varde Partners was initially procured in 2022, specifically for the Omaxe Chowk project. With the recent financial transaction, Omaxe Heritage has successfully settled the remaining balance of Rs. 290 Crore, signifying a significant milestone in the journey of Omaxe.

Omaxe Group remains dedicated to delivering high-quality real estate projects and ensuring the trust and confidence of its stakeholders. The company looks forward to continued growth and success with a strengthened financial foundation.