

OL/SE/226/JUL 2020-21

July 31, 2020

The Secretary <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001	The Secretary <b>National Stock Exchange Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai 400 051
Security code: 532880	Symbol: OMAXE
Fax No 022-22723121/2037/39/41/61	Fax No 022-2659 8237/38

**Sub: Press Release on Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2020**

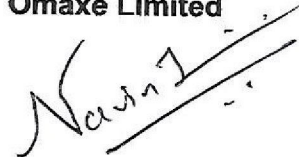
Dear Sir/Madam,

Please find enclosed herewith a communication being released to the Press on Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2020.

You are requested to take the same on record.

Thank You.

**For and on behalf of  
Omaxe Limited**



**Navin Jain  
Company Secretary  
Encl: Press Release**

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

**OMAXE LIMITED**

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**PRESS RELEASE ON AUDITED FINANCIAL RESULTS OF THE COMPANY  
FOR QUARTER AND FINANCIAL YEAR ENDED ON MARCH 31, 2020**

**EARNING SYNOPSIS:**

- ❖ On Consolidated basis for the FY2019-20:
  - Revenues: INR 11556.3 Mn
  - EBITDA: INR 2252.3 Mn (up by 39%) with 19% Margin
  - PBT: INR 442.6 Mn
  - PAT: INR (971.4) Mn
- ❖ The loss during FY2019-20 occurred due to reversal of deferred tax assets as per adoption of new Income Tax policy.

**Delhi, July 30, 2020:** Omaxe Limited (BSE code:532880 and NSE code: OMAXE), one of the India's leading and the most trusted brand in real estate, today announced its Audited Financial Results for the fourth quarter and Financial Year ended on March 31, 2020.

**Yearly Performance:**

On the **consolidated basis**, Omaxe has recorded total revenue of INR 11556.3 Mn in FY2019-20 as against INR 12002.4 Mn for the same period ended last year. EBITDA and PBT stood at INR 2252.3 Mn and INR 442.6 Mn respectively. However, the Company has booked loss of INR 971.4 Mn during the year as a result of reversal of deferred tax assets as per adoption of new Income Tax policy.

**Quarterly Performance:**

On the **consolidated basis**, total revenue during the fourth quarter were INR 3553.8 Mn with growth of 15% on yoy basis. EBITDA grew by 89% to INR 771.1 Mn in Q4/FY2019-20 from INR 407.2 Mn in Q4/FY2018-19. During the quarter the Company posted loss of INR 1263.9 Mn.

Rs Million	Q4/FY2019-20	Q4/FY2018-19	% YoY	FY2019-20	FY2018-19	% YoY
<b>Total Revenue</b>	3553.8	3076.9	15%	11556.3	12002.4	-4%
<b>EBITDA</b>	771.1	407.2	89%	2252.3	1618.6	39%
<b>EBITDA Margin (%)</b>	22%	13%		19%	13%	
<b>PBT</b>	26.4	357.4	-93%	442.6	785.6	-44%
<b>PAT</b>	(1,263.90)	208.2	-707%	(971.40)	486.5	-300%
<b>PAT Margin (%)</b>	-36%	7%		-8%	4%	
<b>EPS</b>	(6.85)	1.11		(5.32)	2.68	

Commenting on the FY2019-20 performance, **Mr. Rohtas Goel, Chairman and Managing Director, Omaxe Ltd said**, "Despite reversal of Deferred Tax Assets, **we are quite satisfied with operational and financial performance of the Company**. We are very optimistic about our **future outlook as Indian Real Estate industry is likely to grow as a result of loss of faith and trust in China by America, Australia, Japan and other European countries**. India will get a larger pie from these countries as we have skilled manpower and that will create greater demand for Indian Real Estate. Apart from this, Government of India is taking right measures to make most of these opportunities to successfully promote the **Make-in-India or Atma Nirbhar programme**. The relaxations offered by RBI and the regulatory authorities have been valuable to both developers and homebuyers. The **estimated ROI** could be seen at **appx. 1.7X (almost 2 times) for residential and 1.5X for commercial within 3-5 years' time.**"

### **Business Update:**

Omaxe Ltd is over 3 decades old pan-India player in the Indian Real Estate sector. It has an **extensive presence in 27 cities across 8 states in the country** and has emerged as one of the leading players in **Tier I & Tier II cities**. **Promoters are technically well qualified and have rich experience** in the Real Estate sector. It is a **professional driven Company** with **each department led by Independent Professionals**.

Over a period of time, the Company has an **impeccable track record of delivering of total around 123.44 mn Sq. ft. of area (comprising of 91.64 mn Sq. ft. area of own development and 31.80 mn Sq. ft. area as a third-party contractor)**. Along with the established track record of timely delivery of the projects, the company has gained trust and credibility from its highly satisfied customers by providing timely delivery of quality construction, thereby meeting aspirations and dreams of millions of Indians. **The Company has built a robust land bank / project pipeline** till now.

Currently, the company is involved in the development of **integrated townships, group housing projects, commercial projects spread in 16 cities across 6 states**. At present the Company is having a **robust pipeline of 48.52 mn Sq. ft. of projects under execution / construction with the potential of additional development of 40 mn Sq ft. Currently the 21 ongoing projects comprises of – 5 Group Housing projects, 9 Integrated Townships and 7 mix of Commercial / Malls / Hotels / SCO**.

Over the last one and half years, the Company has taken substantial measures in expanding its project pipeline. Few of the key business developments are as follows:

- Won bid for 650-acre project in Lucknow
- Launched Mlcp project on 4.5 acres in Chandni chowk, Delhi
- Collaboration in Faridabad, Sector-43 and New Faridabad, Sector-97;
- Expanding existing townships at New Chandigarh, Ludhiana, Lucknow Hi-tech, Indore and Faridabad
- New land parcel Purchases, adjoin to existing townships at Indore and Ludhiana, Faridabad, Chandigarh
- In continuous talks to expand at Ludhiana, Vrindavan, Lucknow, Gurgaon

**COVID-19 impact on the Business:**

The unfortunate outbreak of pandemic Covid-19 has adversely impacted economies and human lives across the globe. Even in India, Covid-19 has resulted in a standstill of economic activity across sectors. As a result, post imposition of lock down by Government of India, the construction of our projects was halted especially in the last week of March 2020 and whole month of April 2020. However, with some easing by the Government – we managed to resume our construction activity slowly in the month of May 2020 and gradually started to pick up. Currently, our construction work is going on full swing and all the activities are on track amidst lockdown. The Company has ensured adequate safety measures for its workers at site. The management is confident that despite few months of hiccup in execution, we would be able to complete our projects within the committed timelines.

Despite of the Covid-19, we have received quite a good volume of enquiries from customers for our various projects and have seen a sustained upswing in customer enquiries post some relaxation in lockdown. The sales momentum has also picked up and is gaining traction month on month. We believe that this was a short-term phenomenon and we are confident that the demand will catch up gradually as the situation improves and would result into sales of our project.

The Company is looking forward to various opportunities arising post Covid-19 within the Real Estate sector:

- Big brand will emerge post Covid-19, who have good credibility and good pan-India presence mainly in Tier II cities as it would be benefited from possible migration to these cities;
- Integrated Townships projects demand is likely to spur up as they have given the best facilities in this pandemic situation;
- Huge opportunities in Government PPP projects like the one in Chandni Chowk, New Delhi;
- Exploring opportunities to takeover distressed smaller and mid-sized companies or projects;

**Management Comments on recent Stock Price Volatility:**

Omaxe Ltd would like to apprise our stakeholders and lenders about the recent volatility in the stock price movement and also on the state of the Business and its Financial Position.

As we have already intimated to the Stock Exchanges and Regulators, we would like to reiterate that the recent movement in the stock price of the Company is purely due to market conditions and absolutely market driven. We would like to highlight that neither the Company or the Promoter or any of the Management team is connected with any such movement. We would also like to clarify that the fall in the stock price was not triggered by any sell of pledged shares. None of the pledged shares were sold in recent times and our lenders continue to extend their support and faith on our Company.

The recent fall in stock price is not driven by any deterioration in the fundamentals or the financial health of the Company. We would like to draw attention that the Fundamentals of the Company remains strong supported by healthy Balance Sheet. In fact, over the last few years, the Company has been able to reduce its debt and is expected to continue to



same in coming years. The Company has comfortable cash flow position and it is able to timely service its debt obligation and also meet its project execution requirements. The business execution is very well on track and we remain quite optimistic about our future growth.

**Mr. Rohtas Goel, Chairman and Managing Director commented, "We would like to assure our stakeholders and lenders that despite the fall in the share price which is market-driven phenomenon, our fundamentals remain very strong. We have a strong cash-flow position along with the comfortable gearing.** Furthermore, the business is not facing any challenges except the external challenge which is being faced by the sector right now due to COVID-19, which we believe is short-term in nature. **We have followed very conservative strategy within the real estate sector over the years and we will continue to do the same".**

### **About Omaxe Ltd.:**

Omaxe Ltd. is a BSE and NSE listed (BSE code: 532880 and NSE code: OMAXE), Delhi based Company is into the business of developing real estate properties for residential, commercial and retail purposes. The Group is now India's leading and the most trusted brand in real estate with over three decades of experience and over 123.44 million sq. ft. of delivered space in real estate and construction contracting.

The brand 'Omaxe' was founded in 1987 by visionary first-generation entrepreneur & civil engineer Mr. Rohtas Goel to undertake construction and contracting business. Subsequently, the Company diversified into real estate sector in 2001 and got listed on both stock exchanges (BSE and NSE) in 2007.

Since last **32 years**, Company follows its motto of "**Turning Dreams into Reality**" and guided by its founding values of delivering quality and excellent real estate spaces, ensuring customer satisfaction and redefining lifestyle, Omaxe has delivered some landmark projects and engineering marvels, created a niche in both luxury and affordable segments and more importantly has brought smiles to the lives of millions of people.

The Company has also successfully blended business excellence with social commitment. The Company through Omaxe Foundation takes up many CSR projects in the field of health, education, community development etc.

**For more details, please visit: <https://www.omaxe.com/>**