

OL/SE/213/JUL 2020-21

July 3, 2020

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001	The Secretary National Stock Exchange Limited 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 for clarification on postponement of Board Meeting & Movement of Share Price of the Company

Dear Sir/Madam,

Please find enclosed herewith a communication being released to the Press for clarification on postponement of Board Meeting & Movement of Share Price of the Company.

This is for your kind information and record.

Thanking You

Your's Faithfully

For Omaxe Limited

For OMAXE LIMITED

Navin Jain
Company Secretary

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Company Secretary
Encl: a/a

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

OMAXE LIMITED

Corporate Office: 7, Local Shopping Centre, Kalkaji, New Delhi-110019.

Tel.: +91-11-41896680-85, 41893100, **Fax:** +91-11-41896653, 41896655, 41896799

Regd. Office: Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001, (Haryana)

Toll Free No. 18001020064, **Website:** www.omaxe.com, **CIN:** L74899HR1989PLC051918

**CLARIFICATION ON POSTPONEMENT OF BOARD MEETING & MOVEMENT OF
SHARE PRICE OF THE COMPANY**

Omaxe is one of India's leading and most trusted real estate Company with more than 100 million sq. ft. of delivered space in real estate and construction contracting. 'Omaxe' was founded in 1987 by first-generation entrepreneur Mr. Rohtas Goel to undertake construction and contracting business. Subsequently, the Company diversified into the real estate sector in 2001 and got listed on both stock exchanges (BSE and NSE) in 2007.

We have delivered some landmark projects and has presence in 27 cities across 8 states namely Uttar Pradesh, Madhya Pradesh, Punjab, Haryana, Uttarakhand, Rajasthan, Delhi, Himachal Pradesh and possesses a diversified product portfolios that includes Hi-Tech Townships, Integrated Townships, Group Housing, Shopping Malls, Office Spaces, SCOs and Hotel.

Few press releases have correlated the reason for fluctuation in our stock price to postponement of the date of Board & Committee Meeting to July 29, 2020, which according to us is unreasonable and unrelated. We had to postpone the meeting and results due to the present situation in the country and the whole world due to COVID 19 pandemic. The COVID 19 pandemic and the lockdown has affected all industries and sectors and as our head office is in Delhi, which is witnessing high numbers of infections daily, has hit our office also. After the opening of restrictions, we opened our office but few of our employees got infected and the Company had to shut down the office premises again. Due to such instances and long lockdown, the Financial Statements of the Company were not finalized and the Company decided to avail the relaxation granted by SEBI vide Circular SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020. Accordingly, the date of Board & Committee Meetings was postponed to July 29, 2020. There was no other material reason for postponement of the results and the option is availed by other companies also.

The movement in the share price is purely due to market conditions and based on demand and supply principles. It has always been our endeavor to deliver the best to our investors and customers. There is no change in management or any of the planned projects. We again reiterate and assure all the stakeholders that despite Covid19 effect on the industry during these months, the company and its management is working hard to normalize the operations and construction has started at most of the projects and sales and revenues have started picking up.

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