

OL/SE/538/Sep 2023-24

September 28, 2023

BSE Limited

Phiroze Jeejeebhoy Towers Limited Dalal Street, Mumbai 400 001 Security Code: 532880

Subject: Reply to Rumor Verification Letter

Ref: Clarification/Confirmation on news item appearing in "Business Standard"

Dear Sir(s),

With reference to your email dated September 27, 2023 with captioned subject, we wish to inform you that "Rail Land Development Authority" (RLDA) vide its RFP Notice No. RLDA/RFP/CD-20/CRD-09 of 2022 dated 28.03.2022 invited bids for leasing of Railway Land for Development and Redevelopment of Railway Colony at Railway Colony No. 13, Civil Lines, Near Fountain Chowk, Ludhiana. The Company, in its ordinary course of business, participated in this competitive bidding process in May 2022. Such like participation in biddings for acquisition or development/re-development of lands or projects are a routine part of the Company's real estate operations and was in its ordinary course of business.

Subsequently, since May 2022, from time to time, the Company and/or it's wholly owned subsidiary are taking all requisite steps for completion of post bidding process & formalities, complying & satisfying the other terms and condition of bidding, and shall also take all necessary steps, as may be required from time to time, for future development / redevelopment of said land/project, in its due course.

This article is continuation of earlier acquired project and does not have any new or significant impact on the Company or its business operations.

Thanking you,

Yours faithfully, For Omaxe Limited

Vikas Khandelwal Company Secretary