

14TH NOV. 2017

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 – Disclosure of Material Event/Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a communication being released to the Press regarding the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2017.

This is for your information and record.

Thanking You

Your's Faithfully

For Omaxe Limited



Shubha Singh
Company Secretary
Encl: a/a

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

OMAXE LTD.

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Press Release

For Immediate Release

OMAXE LIMITED

Q2 FY17-18 Consolidated Income from Operations at ₹359.10 cr
Consolidated PAT for Q2 FY18 at ₹ 18.53 cr

H1 FY17-18 Consolidated Income from Operations at ₹ 841.58 cr
Consolidated PAT for H1 FY18 at ₹ 43.40 cr

New Delhi, November 14, 2017: Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of ₹ 359.10 cr for the quarter ended 30th September 2017 as compared to ₹ 326.75 cr for the quarter ended 30th September 2016, a rise of 9.90%.

Consolidated Net Profit for the quarter ended 30th September 2017 stood at ₹ 18.53 cr, as compared to ₹ 23.43 cr posted in the quarter ended 30th September 2016.

For the half year ended September 30, 2017, the Consolidated Income from Operations stood at ₹ 841.58 cr vis-à-vis ₹ 764.16 cr for the corresponding period last year, a rise of 10.13%. Consolidated PAT for the half year stands at ₹ 43.40 cr vis-à-vis ₹ 68.99 cr for the same period last year.

Financial Highlights

Particulars	Q2FY18	Q2FY17	% Change (Y-O-Y)	H1FY18	H1FY17	% Change (Y-O-Y)
Income from Operations	359.1	326.75	9.90	841.58	764.16	10.13
EBIDTA	75.33	89.46	(15.79)	156.17	202.73	(22.97)
PAT	18.53	23.43	(20.91)	43.40	68.99	(37.09)

*All figures in the table are on a consolidated basis in ₹crores, unless stated otherwise
 Figures in the above table are in consonance with IND-AS*

Operational Highlights:

- The Company during the quarter sold 0.64 mn sq.ft valued at ₹ 196 crore vis-à-vis 0.79 mn sq.ft valued at ₹ 218 crore in the same quarter last year. Major contributors were Group Housing in Omaxe City, New Chandigarh; Group Housing project in Lucknow known as 'Omaxe HazratGanj City' and Commercial Builtup in Omaxe City Centre, Faridabad.
- The Company for the half year ended 30th September, 2017 sold 2.15 mn sq.ft valued at ₹ 505 crore vis-à-vis 1.82 mn sq.ft valued at ₹ 510 crore in the corresponding half last year.

- During the quarter the Company delivered 0.86 mn sq.ft of spaces. Major deliveries during the quarter were in projects located at Bahadurgarh (0.45 mn sq.ft), and Faridabad (0.38 mn sq.ft).
- For the half year the Company delivered 1.90 mn sq.ft of spaces. Major deliveries during H1 FY18 were in projects located at Bahadurgarh (0.66 mn sq.ft), Faridabad (0.63 mn sq.ft), Vrindavan (0.20 mn sq.ft) amongst the others.
- Average realizations for the quarter stood at ₹ 3,015 per sq.ft as compared to ₹ 2,756 per sq.ft for the same quarter last year.

Management view on performance in Q2 FY18

Commenting on the Q2FY18 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:

As expected, the implementation of the single biggest tax reform –GST – ran through some initial hiccups, which meant that the overall economic environment remained subdued, clearly reflected from sluggish industrial growth figures of last couple of months. However, with swift corrective measures already taken by the government and the GST council, we expect the recovery to be sooner than expected for the overall economy. The impact on the real estate sector too has been manifold. Along with RERA and GST, the sector is witnessing biggest transformation in the history and it may a few quarters for normalization with business plans and policies being realigned to the new regulations.

Overall, the tier II and III cities are outperforming the major metros; and since Omaxe's thrust areas are Lucknow, New Chandigarh, Faridabad, Ludhiana and Indore among others, the company has been performing better than the industry. As our company enjoys tremendous goodwill for timely delivery and reasonable pricing, has also helped our cause. During Q2FY18, we sold 0.64 mn sq.ft of space valued at INR 196 cr and delivered 0.86 mn sq.ft at various locations, a noteworthy performance considering the overall macro-economic scenario.

Management view on Business Outlook & Future Strategy

Commenting on the outlook for current fiscal, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited, said:

Due to the initial uncertainty caused by GST implementation, the projected growth of the economy has been revised downward by major rating agency as well as the Reserve Bank of India and is expected to grow at 6.7% during 2017-18. The prompt and swift action to reduce GST rates on several items as well as simplification of tax filing procedure particularly for MSMEs, is likely to ensure that growth would not plummet much from the current level.

However, the biggest step toward revitalizing the economy has been announced in form of massive bank recapitalization. On one hand, it will help banks in tackling the issue of non-performing assets; on the other hand it would help banks undertake lending opportunities in massive way, which in turn is likely to provide fresh impetus to growth of the economy.

The real estate sector is also likely to benefit from the move. With renewed confidence and trust mainly on account of RERA implementation, there may be some uptick in the overall demand for housing. As Omaxe has already delivered close to 110 million sq. ft. till date, we hope to stay ahead of the race and reap the benefits any revival in the demand.

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 8 States across 27 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. 109.5 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 36 real estate projects - 11 Group Housing, 16 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:

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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.