

**February 9, 2017**

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 Q3 & NINE MONTHS (FY 2016-2017) UNAUDITED FINANCIAL RESULTS OF THE COMPANY**


Dear Sir,

Please find attached herewith the copy of Press Release issued by the Company for publication in the leading Newspapers in India regarding the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine months ended on December 31, 2016.

This is for your information and record.

Thanking You

Your's Faithfully  
**For Omaxe Limited**

  
**Shubha Singh**  
**Vice President-Legal**  
**& 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**

**Q3 FY16-17 Consolidated Income from Operations at ₹ 411 cr**  
**Consolidated PAT for Q3 FY17 at ₹ 21 cr**

**9M FY17 Consolidated Income from Operations at ₹ 1175 cr**  
**9M FY17 Consolidated PAT for FY17 at ₹ 89 cr**

**New Delhi, February 09, 2017:** Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of ₹ 411 cr for the quarter ended 31<sup>st</sup> December 2016 as compared to ₹ 399 cr for the quarter ended 31<sup>st</sup> December 2015, a rise of 3%.

Consolidated Net Profit for the quarter ended 31<sup>st</sup> December 2016 stood at ₹ 21 cr, a rise of ~13% as compared to ₹ 18 cr posted in the quarter ended 31<sup>st</sup> December 2015.

For the 9 months period ended 31<sup>st</sup> December 2016, the Consolidated Income from Operations stood at ₹ 1175 cr vis-à-vis ₹ 1010 cr for the corresponding period last year, a jump of 16%. Consolidated PAT for the 9 month period stands at ₹ 89 cr vis-à-vis ₹ 48 cr for the same period last year, a jump of 85%.

**Financial Highlights**

Particulars	Q3FY17	Q3FY16	% Change (Q-O-Q)	9M FY17	9M FY16	% Change (Y-O-Y)
Income from Operations	410.67	398.99	2.93	1,174.83	1,009.61	16.36
EBIDTA	80.93	75.17	7.65	284.46	215.24	32.16
PAT	20.59	18.28	12.59	88.91	48.06	84.99

*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 0.57 mn sq.ft valued at ₹ 282 crore vis-à-vis 0.79 mn sq.ft valued at ₹ 276 crore in the same quarter last year. Major contributors were Group Housing projects 'The Resort' in New Chandigarh, 'Hazratganj City' in Lucknow & Commercial projects 'World Street' in Faridabad and 'Omaxe Connaught Place' in Greater Noida.

- During the quarter the Company delivered 1.03 mn sq.ft of spaces vis-à-vis 1.39 mn sq.ft delivered in Q3FY16. Major deliveries were at Sonapat (0.39 mn sq.ft) and Bahadurgarh (0.30 mn sq.ft).
- For the 9 month period till 31<sup>st</sup> December 2016, company delivered 3.75 mn sq.ft of spaces vis-à-vis 5.20 mn sq.ft delivered during the same period last year.
- Average realization for the quarter is at ₹ 4995 per sq.ft as compared to ₹ 3500 per sq.ft for the same quarter last year. For 9 month FY17 average realizations stood at ₹ 3318 per sq.ft vis-à-vis ₹ 3744 per sq.ft

### **Management view on performance in Q3 FY17**

#### **Commenting on the Q3FY17 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:**

Amid the implementation of RERA, real estate as sector is passing through a transformational phase and with the demonetization of high value currency notes have ensured that the process is rapid. Both the measures together, have the potential to revitalize the entire sector as well as economy.

During the months of November and December 2016, people were facing cash crunch and it affected the entire economy including real estate sector, which remained subdued.

However, our emphasis on affordable housing has ensured that our projects in cities like Lucknow, New Chandigarh, Faridabad, Ludhiana and Indore did relatively better as we enjoy utmost trust and confidence of customers. During Q3FY17, we booked 0.57 mn sq.ft of space valued at Rs 282 cr and delivered 1.03 mn sq.ft at various locations. We are confident that we will continue to witness reasonable demand in the future in tier II and III cities.

### **Management view on Business Outlook & Future Strategy**

#### **Commenting on the outlook for current fiscal, Mr. Rohtas Goel, CMD, Omaxe Limited, said:**

It was largely expected that demonetization will flood banking system with excess liquidity, which would result in lowering of interest rate. Already, interest rates have fallen by close to 100 basis points. There is scope for further reduction in interest rates in next couple of quarters. This is likely to provide impetus to housing demand, particularly affordable housing in tier II and III cities. Also the infrastructure status accorded to Affordable Housing should bring in cheer for the industry (in terms of lower cost of funds) as well as the buyers (with affordable offerings from the builders).

Demonetisation along with RERA is also likely to bring in greater deal of transparency in the real estate sector, which will boost the confidence of consumers and that is turn

would help the sector grow at a reasonable pace, more so in place like Lucknow, New Chandigarh, Faridabad, Ludhiana and Allahabad wherein the prices are still very affordable.

We also believe that the economy will soon recover to pre-demonetisation phase of 7-7.5%. However, the growth of the economy will be dependent on factors like timely roll out of GST and other important economic reforms. The effective tackling of NPAs of banks will also be vital for the growth of the economy.

**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. 104.7 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 39 real estate projects - 13 Group Housing, 16 Townships, 10 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.*