

**August 29, 2017**

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| The Secretary<br><b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers Limited<br>Dalal Street , Mumbai 400 001 | The Secretary<br><b>National Stock Exchange Limited</b><br>Exchange Plaza<br>Bandra Kurla Complex<br>Bandra (E)<br>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 Resolution passed by Circulation by the Board of Directors of the Company today.

This is for your information and record.

Thanking You

Your's Faithfully

**For Omaxe Limited**



**Shubha Singh**  
**Vice President**  
**& 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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**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

Press Release

For Immediate Release

**OMAXE LIMITED****OMAXE PROMOTERS TO TAKE REDUCED SALARY AND FOREGO DIVIDEND; TO UTILISE PROCEEDS FOR GROWTH PURPOSES AND QUICKEN DELIVERIES**

**New Delhi, August 29, 2017:** Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today announced that their promoters will take a substantial salary cut, to the tune of 90% from the current level and also forego their share of the dividend.

The decision by the promoters is keeping in the mind the challenges the real estate industry is facing amid implementation of RERA and GST and also in the backdrop of demonetization.

Commenting on the decision by the promoters, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said, "Omaxe is doing reasonable well, but there is no denying that these are challenging times. The industry is witnessing transformation never seen in the history. It will take few months for normalcy to return. In these times for the sector, everyone needs to do their bit. As the leader of the organization, it is imperative for us to take lead. Hence, we have decided to take a substantial salary cut and also forego dividend so that the resources can be used for growth purposes and speedy delivery of projects.

The austerity move by the promoters to adopt reduced salaries and foregoing their share of the dividend, the Company will stand to conserve an amount of ~`15 Cr p.a.

While announcing the company's Q4 results for 2016-17 on May 28, 2017, the Board had recommended 7% dividend per equity share. However, the promoters have decided to forego their share of the dividend.

Unlike many of its peers, Omaxe's financial and operational performance has been good and has reported growth in its revenue as well as profitability. During Q1FY18 the Company had revenue from operations at `482.48 Cr with a PAT of `24.87 Cr. For FY17 the Company had income from operations of `1,627 Cr, up 17% as compared to FY16. Profit after tax for FY17 stood at `105 Cr as against `77 Cr in FY16, up by 36%. The Company delivered 5 mn.sq.ft of spaces during FY17 and 1 mn sq.ft of space during Q1FY18.

**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. 108.7 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.