

Press Release

For Immediate Release

Omaxe Ltd.
**Q1 FY13 Consolidated Net Sales up by 11.22% to Rs 368.30 crore
 Consolidated PAT at Rs 18.18 crore**

New Delhi, August 9, 2012: Omaxe Ltd., a Real Estate and Infrastructure Development company headquartered in Delhi, today reported Consolidated Net Sales of Rs. 368.30 crore for the quarter ended June 30th 2012 as compared to Rs. 331.15 crore for the quarter ended June 30th 2011, registering a growth of 11.22%.

Consolidated Net Profit for the quarter stood at Rs. 18.18 crore as compared to Rs. 20.03 crore posted in the quarter ended June 30th, 2011. Earnings per share (EPS) for the quarter stood at Rs.1.05.

Financial Highlights

Particulars	Q1 FY13	Q1 FY12	Change
Income from Operations (Rs. Cr.)	368.30	331.15	11.22%
EBIDTA (Rs. Cr.)	59.78	62.06	(3.67%)
Consolidated PAT (Rs. Cr.)	18.18	20.03	(9.19%)
EPS (Rs.)	1.05	1.15	--

Operational Developments for Q1 FY13:

- The company during the quarter sold 2.01 mn sq. ft. The book value of sold area is Rs. 436 Cr.

Business Highlights for Q1 FY13:

- The company launched luxury villas “Mulberry” at Omaxe City, New Chandigarh. The company booked 0.04 mn sq. ft. area out of total area of 0.10 mn sq. ft.;
- The company launched independent floors namely “Navodaya and Vedanta Homes” at Omaxe Shubhangan, Bahadurgarh. The Company successfully sold 0.27 mn sq. ft. out of total 0.30 mn sq. ft.;
- The company launched plots at “Omaxe City, Yamuna Nagar” with 0.21 million sq. ft. area booked during the quarter out of 0.23 mn sq. ft.;
- The company also launched commercial plots at “Omaxe City, Mangliya” with 0.13 million sq. ft. area booked out of 0.26 mn sq. ft.;

Management view on performance in Q1 FY13

Commenting on the Q1 FY13 results, Mr. Rohtas Goel, CMD, Omaxe Ltd. said:

“The sales for the quarter stood at Rs. 368.30 crores as against Rs. 331.15 crores in the corresponding quarter of last year, registering a growth of 11.22%.

Fresh bookings continued to be robust and 2.01 mn sq. ft. was booked during the quarter ended June 30th, 2012 taking the aggregate booked area to 41.25 mn sq. ft. The company also launched “Go-Green” initiative in its township Omaxe City, Jaipur and plans to undertake similar activities in all its projects across India. The company’s expertise and proven track record in executing and delivering projects in the Tier II and Tier III cities have lead to robust demand for its products driving the company’s revenue. Even as interest rates remained high, the off-take has been encouraging.”

Management view on Business Outlook & Future Strategy

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

“Greater offtake has been witnessed in prominent Tier II cities like Lucknow, New Chandigarh and Indore to name a few. New launches and brisk execution of existing projects have been driving robust cash flows of the Company. Our debt, too, has remained in the comfort zone as envisaged and the Company remains cautious in further borrowing due to high interest cost. The high interest rates have been prevalent in the economy for quite some time, which is now beginning to hurt the overall economic growth. The industry has been continuously submitting before the RBI to cut interest rates to enable not only home buyers but also developers to avail of loans at cheaper rate. However, RBI still maintains a cautious approach by not reducing interest rates but has instead tried to infuse liquidity in the market by reducing SLR by 1 per cent. The coming quarter may see greater demand if interest rates decline.”

About Omaxe Ltd.:

Omaxe Limited has emerged as a diversified Infrastructure conglomerate with presence in Real Estate and Infrastructure Development. With presence in 12 States across 39 cities in India, the company is currently working on 44 real estate projects - 19 Integrated Townships including 2 Hi-Tech Townships, 16 Group Housing projects, 9 Shopping Malls & Commercial Complexes / Hotel projects. There are 10 ongoing projects in the infrastructure segment that comprises EPC Contracts, Roads & Bridges construction having book value of Rs. 1018 crore. As on date, the Company has delivered approx. 74.60 mn sq. ft. of area including 31.80 mn sq. ft. in infrastructure development and 42.80 mn sq. ft. in the real estate vertical.

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 expressly disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable.

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