

**OMAXE***Turning dreams into reality*

May 24, 2016

The BSE Limited (Bombay Stock Exchange)

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai- 400 051

SUB: PRESS RELEASE REGARDING QUARTER AND YEAR ENDED RESULTS

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 Results of the Company for the Quarter and Year ended March 31, 2016.

This is for your information and record.

Thanking You

Your's faithfully
For Omaxe Ltd

Venkat Rao
(Additional Vice President
& Company Secretary)

Encl: 2/a

OMAXE LTD.

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Press Release

For Immediate Release

OMAXE LIMITED

FY 16 Consolidated Income from Operations at ₹ 1668 cr
Consolidated PAT for FY16 at ₹ 78 cr (up 30% Y-O-Y)

Q4 FY 16 Consolidated Income from Operations at ₹ 484 cr
Consolidated PAT for Q4 FY16 at ₹ 24 cr (up 17% Q-o-Q)

The Board of Directors have recommended a dividend of 7% on Equity Share of ₹ 10 each, for the financial year ended March 31, 2016

New Delhi, May 24, 2016: Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of ₹ 484.37 crores for the quarter ended 31st March 2016 as compared to ₹ 413.65 cr for the quarter ended 31st March 2015, a rise of ~17%. Consolidated Net Profit for the quarter ended 31st March 2016 stood at ₹ 24.35 crores, a rise of ~21% as compared to ₹ 20.24 crores posted during the quarter ended 31st March 2015.

On an annual basis, the total income from operations stood at ₹ 1667.78 crores vis-a-vis ₹ 1431.09 crores during FY 15, a jump of ~17%. Consolidated PAT for FY 16 stood at ₹ 78.32 crores, a ~30% jump as compared to the PAT of ₹ 60.07 crores for FY 15.

Financial Highlights

Particulars	Q4FY16	Q4FY15	% Change (Q-O-Q)	FY16	FY15	% Change (Y-O-Y)
Income from Operations	484.37	413.65	17%	1667.78	1431.09	17%
EBIDTA	67.58	61.77	9%	276.48	268.13	3%
PAT	24.40	20.24	21%	78.32	60.07	30%

All figures in the table are on a consolidated basis in ₹crores, unless stated otherwise

Operational Highlights for Q4FY16 & FY16:

- The Company during the quarter sold 1.32 mn sq.ft valued at ₹ 313 crores. Major contributors were Floors 'Celestia Royal' in New Chandigarh, Group housing and commercial built-up 'Hazratganj Cty' in Lucknow and Group Housing 'Twin Tower' in Ludhiana.

- The Company during FY16 sold 4.89 mn sq.ft valued at ₹ 1,648 crore vis-à-vis 4.29 mn sq.ft valued at ₹ 1,491 crore during corresponding period last year.
- During the quarter the company sold 0.32 mn sq.ft from new launches worth ₹ 77 crores and for the full year the company sold 2.69 mn sq.ft of new launches worth ₹ 904 crores
- During the quarter the Company delivered 0.80 mn sq.ft of spaces vis-à-vis 2.50 mn sq.ft delivered in Q4FY15. Major deliveries were at New Chandigarh (0.40 mn sq.ft), and Greater Noida (0.30 mn sq.ft).
- During FY16 the company delivered 6.0 mn sq.ft of spaces vis-à-vis 5.0 mn sq.ft delivered in FY15. Major deliveries were at Faridabad (0.58 mn sq.ft), Indore (1.36 mn sq.ft), New Chandigarh (1.74 mn sq.ft), Lucknow (0.74 mn sq.ft) and Noida/ Greater Noida (0.82 mn sq.ft) amongst others.
- Average realization for the quarter stood at ₹ 2,368 per sq.ft. whereas average realizations for the period FY 16 is at ₹ 3,372 per sq.ft.

Management view on performance in FY16

Commenting on the FY16 results, Mr. Rohtas Goel, Chairman & Managing Director, Omaxe Limited said:

The overall economic environment continues to remain challenging. Though, some green shoots are visible, the growth of manufacturing and services sector is yet to pick up. As far as real estate sector is concerned, we are slowly witnessing some steady demand in the last few months. Within the real estate market, compared to major cities, the scenario is better in tier II and III cities.

With the combination of affordable pricing, timely delivery along with world class amenities, we have been able to create a loyal and satisfied customer base, the benefits of which we are reaping even during these difficult times. Our projects in Lucknow, New Chandigarh and other tier II and III locations are attracting buyers. During FY16 we booked 4.89 mn sq.ft of space valued at ₹ 1,648 cr and delivered 6.0 mn sq.ft at various locations which we believe is an achievement considering the overall macro-economic scenario.

Management view on Business Outlook & Future Strategy

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

Despite tough global economic environment, Indian economy is growing around 7.5%, which is reasonable. It is expected that overall global economy will do better in FY 2017; we expect that Indian economy too will benefit from it and will continue to

grow at 7-8% in 2016-17. The passage of some key bills including the Insolvency and Bankruptcy Code 2016, which aims at making doing business easier, is also likely to help the Indian economy grow at a faster rate.

On the real estate front, the much awaited passage of RERA bill is likely to enthuse renewed confidence and trust in the sector, helping not just the consumers/buyers, but industry as a whole. However, a lot hinges on the implementation of the Act. The other factor to watch out for will be inflation, which has so far remained as per the expectation of the Reserve Bank of India. A lower inflation level can prompt RBI to cut rates again, thereby help prop up demand, particularly in tier II and III cities. Even in the absence of further interest rate cut, cities like Lucknow, New Chandigarh, Faridabad (which are a part of the fast-track smart cities) and Ludhiana are likely to witness decent demand mainly on account of affordable prices prevailing at the moment.

Also, in the last year or so, there has been reduction in number of new launches, which in turn is likely to push the demand for existing projects of credible builders. With Government's continued focus on 'Smart Cities', investment to the tune of \$ 8 billion is expected in 20 cities announced till now over the next 3-4 years and that augurs well for the real-estate sector.

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 approximately 101.0 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.