OMAXE

Turning dreams into reality

May 28, 2015

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: Q-4 FY 14-15 Earnings Release

Dear Si/Madam,

Please find attached herewith the Q-4 FY 14-15 Earnings Release issued by the Company..

This is for your information and record.

Thanking You

Your's faithfully
For Omaxe Ltd

Venkat Rao
Additional Vice President
& Company Secretary

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Press Release **For Immediate Release**

OMAXE LIMITED

FY14-15 Consolidated Income from Operations at Rs 1431 crore
Consolidated PAT for FY15 at Rs 60 crore

Q4 FY14-15 Consolidated Income from Operations at Rs 414 crore
Consolidated PAT for Q4 FY15 at Rs 20 crore

The Board of Directors have recommended a dividend of 5% on Equity Share of Rs 10 each, for the financial year ended March 31, 2015

New Delhi, May 28, 2015: Omaxe Limited, one of India's leading Real Estate Development Company, headquartered in Delhi, today reported Consolidated Income from Operations of Rs 413.65 crores for the quarter ended March 31st 2015 as compared to Rs 513.97 crore for the quarter ended March 31st 2014, a fall of 20%. On an annual basis, the Company reported Consolidated Income from Operations of Rs 1431.09 crores in FY 2014-15 as compared to Rs 1623.13 crore in 2013-14, a decline of 12%.

Consolidated Net Profit for quarter ended March 31st 2015 stood at Rs. 20.24 crores, a dip of 19% as compared to Rs 25.09 crore posted in the quarter ended March 31st 2014 whereas Consolidated Net Profit for fiscal 2014-15 stood at Rs 60.07 crores, compared to Rs 78.52 crore posted in fiscal year 2013-14, registering a fall of 23%.

Financial Highlights

Particulars	Q4FY15	Q4FY14	% Change	FY15	FY14	% Change
Income from Operations	413.65	513.97	-20%	1431.09	1623.13	-12%
EBIDTA	61.77	85.03	-27%	268.13	255.98	5%
PAT	20.24	25.09	-19%	60.07	78.52	-23%

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

Operational Highlights for FY15:

- The year was marked by deliveries across several projects of the Company.
- The Company during the FY15 sold 4.29 mn sq.ft valued at Rs 1491 crore vis-à-vis 7.83 mn sq.ft. valued at Rs 2107 crore in FY14.
- The Company delivered 5.00 mn sq.ft. in FY15 majorly in Bahadurgarh (1.2 mn sq.ft), New Chandigarh (1.09 mn sq.ft) and Lucknow (0.68 mn sq.ft) vis-à-vis 6.5 mn sq.ft in FY14 majorly in Bhatinda(1.69 mn sq.ft),noida(0.34 mn sq.ft) and Patiala(0.12 mn sq.ft)

- Average realizations for the whole year are at ~ Rs 3,477 per sq.ft as compared to ~ Rs 2,692 for the same quarter last year, which is a healthy increase of ~ 29%.

Operational Highlights for Q4 FY15:

- The Company during Q4 FY15 sold 1.42 mn sq.ft valued at Rs 346 crore vs 2.44 mn sq. ft. valued at Rs 415 crore in the same quarter for FY14.

- The Company delivered 2.50 mn sq. ft. during the quarter gone by majorly in Faridabad (0.22 mn sq.ft), New Chandigarh (0.55 mn sq.ft) and Pant Nagar (0.44 mn sq.ft) vs 2.0 mn sq.ft in the corresponding quarter of FY14

- Average realizations for the quarter stood at ~ Rs 2,432 per sq.ft as compared to ~ Rs 1,696 for the same quarter last year, which is an increase of ~ 43%.

Management view on performance in FY15

Commenting on the FY15 results, Mr. Rohtas Goel, CMD, Omaxe Limited said:

The tough economic environment continues, however with a new majority Government at the Centre, there was some improvement in investor sentiments backed by measures for the housing sector. However, homebuyers have preferred a wait and watch policy due to high interest rates.. Our projects in Lucknow, New Chandigarh and Ludhiana continue to receive good response even in such subdued market conditions and we have identified these markets as future growth engines for the company. During FY15, we booked 4.29 mn sq.ft of space valued at Rs 1491 cr and delivered approx. 5.00 million sq.ft. Our forte in affordable housing has helped us create customer base in non-metro cities from the service and business class that continue to dominate the consumption and growth of these cities.

Management view on Business Outlook & Future Strategy

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

"The Indian economy is expected to grow at 7.8% in FY16 even as inflation continues its downward march. Despite two rate cuts initiated by RBI, deeper cuts are warranted at this stage to spur demand in housing and other sectors. Moreover, banks must partake actively in the reduction of interest rate and access of funds to homebuyers. Clear and well-drafted guidelines on 'Smart Cities' and 'Housing for All by 2022' initiatives of the Government are needed to achieve the governments vision.

We will continue to focus on speeding up delivery of our projects including the theme based shopping mall 'Omaxe Connaught Place' at Greater Noida, for which we have signed agreement with Chinese companies to lease out space in the Mall. We will continue to launch new projects in Uttar Pradesh, Haryana and Punjab and expect stronger demand in the coming months.

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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. 95.2 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.