OMAXE
Turning dreams into reality

Dated: February 23, 2015

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza,C-1,Block-G
Bandra Kurla Complex,
Bandra (East) Mumbai - 400 051

REF: Intimation regarding sale of investment of Shares of Wholly owned Subsidiary Company

Dear Sir/Madam,

This is to inform that, in terms of the Clause 36 and other applicable provision of the Listing Agreement and in line with the earlier decision of the Board, the Company has sold its entire holding of 50,000 Equity Shares of Rs. 10/- each at the price of Rs. 525/- per share aggregating to an amount of Rs. 2.62 Crores in its Wholly Owned Subsidiary Company, M/s Finishing Touch Properties and Developers Limited. M/s Finishing Touch Properties and Developers Limited owns 19.35 Acres of land at Vishakhapatnam, Andhra Pradesh and was proposing to develop a Group Housing Project in collaboration with other fellow subsidiary. The Collaboration Agreement stands cancelled and M/s Finishing Touch Properties and Developers Limited has/is returned/returning in tranches the Collaboration advance of Rs. 109.38 Crores advanced to it by the fellow subsidiary.

This enables the group to exit from Vishakhapatnam (Vizag) Project at a total value of Rs. 112.00 Crores.

This is for your information and record.

Yours truly,
For **Omaxe Limited**

for **Venkat Rao**
Addl. Vice President &
Company Secretary