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THROUGH FAX

BSE: 022-22722037, 39, 41, 61, 022-22723121/3719, 022-22721278/1557/3354/3577, 022-22721072
NSE: 022-26598347/48, 022-26598237/38

December 02, 2014

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: Proceedings of the Audit Committee Meeting and Board Meeting held on 02.12.2014

Dear Sir/ Madam,

Please note that inter alia, the following matters were considered /approved in the meeting of the Audit Committee held on 02.12.2014:

1. The Committee approved and recommended to the Board the Issuance of Secured Non-Convertible Redeemable Debentures and/or other Debt Securities for an aggregate amount of Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) in one or more tranche.

Further, please note that inter alia, the following matters were considered /approved in the meeting of the Board of Directors of the Company held on 02.12.2014

1. The Board noted the following credit rating for Fixed Deposits received by the Company from 'Credit Analysis and Research Ltd. (CARE):

Facilities	Rating
Medium Term Instrument (Fixed Deposits)	CARE BBB-(FD)/CARE A3(FD) [(Triple B Minus)(Fixed Deposit

2. The Board considered and approved Issuance of Secured Non-Convertible Redeemable Debentures and/or other Debt Securities for an aggregate amount of Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) in one or more tranche and constitute a Committee and delegate the powers for further actions in this regard.

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3. The Board took note of the Appointment of Mr. Mohit Goel as Chief Executive Officer of the Company w.e.f 2nd December, 2014.

4. The Board took note of the investment made by the Company in Volvo Properties Pvt. Ltd, one of the Subsidiary Company of the Company by subscribing 9,00,000 equity shares of Rs.10 each through Right Issue of 1:9.

For Omaxe Ltd.

Venkat Rao
Additional Vice President
& Company Secretary