OMAXE
Turning dreams into reality

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

July 03, 2013

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 OF THE COMPANY

Dear Sir,

Please find attached herewith the copy of Press Release of the Company. As per the press release the Company and one of world's largest hotel companies The Intercontinental Hotel Group (IHG) together intends to bring to the city of New Chandigarh (formerly Mullanpur), a five star hotel "Holiday Inn".

This is for your information and record.

Thanking You

Your's faithfully
For Omaxe Ltd

For Venkat Rao
Additional Vice President (Finance)
& Company Secretary

Holiday Inn to come up in Omaxe New Chandigarh

Omaxe to invest over Rs 200 crore to build luxury hotel

New Chandigarh, July 3, 2013: India's leading Real Estate Company Omaxe Limited and one of world's largest hotel companies The Intercontinental Hotel Group (IHG) together intends to bring to the city of New Chandigarh (formerly Mullanpur), a five star hotel "Holiday Inn". In an exclusive tie-up for a hotel in Omaxe's integrated township Omaxe New Chandigarh, the company will undertake the construction of the 150-room hotel which will be managed by IHG.

The coming up of Holiday Inn is a step forward towards creation of a commercial hub in Omaxe New Chandigarh that will house two architecturally superb office and retail spaces – International Trade Tower and India Trade Tower, alongside the hotel. Landscaped greens, beautiful gardens and water bodies and wide roads to maneuver along are some of the ideal setup envisaged in the commercial hub.

Omaxe will invest close to Rs 200 crores in building this luxurious Hotel that will cater to corporates and the local elite, including tourists. The office and retail spaces in the vicinity have been attracting reputed companies from sectors like IT, BFSI, Retail etc in the national and international arena.

Holiday Inn has been one of the most reassuring choice for business and leisure travellers across the Globe. With over 2 lakh rooms, it is the only hotel brand that has been named the Best Mid-Market Hotel Brand in "Asia Pacific" and "Worldwide" by Business Traveller magazine for 8 years in a row.

Omaxe New Chandigarh, spread across approx. 700 acres, is an integrated township in New Chandigarh. With offerings like plots, independent floors, villas, proposed group housing, office and retail spaces, hotels etc.; the township with its greenery, clean environment and proposed creation of schools, colleges, hospitals etc will emerge as a world-class city. New Chandigarh in itself is emerging as a hot-spot destination with Medicity, Education city, Metro Rail, Cricket Stadium etc proposed in New Chandigarh, and in the vicinity of the township.

OMAXE LTD. New Delhi

About Omaxe Ltd.:

Omaxe Ltd is one of India's leading real estate companies. Founded in 1987, the company has fast spread its footprints in 9 States across 30 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. 84 million sq. ft. of delivered space in both real estate and construction contracting, the company is currently undertaking 41 real estate projects - 13 Group Housing, 19 Townships, 9 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:

Siddharth Shekhar / Samar Jeet

Corporate Communications, Omaxe Ltd

09999999938 / 09711800021

siddharthshekhar@omaxe.com

samarjeet1@omaxe.com

Forward Looking Statements

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.

OMAXE LTD. New Delhi