

Press Release

For Immediate Release

Omaxe Ltd.

**Q2 FY12 Consolidated Income from Operations up by 38% to Rs 454 crore
Consolidated PAT up by 36% at Rs 27 crore**

New Delhi, November 9, 2011: Omaxe Ltd., a Real Estate and Infrastructure Development company headquartered in Delhi, today reported Consolidated Income from Operations of Rs. 454 crore for the quarter ended September 30th 2011 as compared to Rs. 329 crore for the quarter ended June 30th 2011, registering a growth of 38%.

Consolidated Net Profit for the quarter stood at Rs. 27 crore, increased by 36% as compared to Rs. 20 crore posted in the quarter ended June 30th, 2011.

Particulars	Q2 FY12	Q1 FY12	% change
Income from Operations	454	329	38%
EBIDTA	71	62	15%
PAT	27	20	36%

All figures in the table are consolidated in Rs Crores unless stated otherwise

Operational Highlights for Q2 FY12:

- The Company is strategically focusing on execution and possession of the ongoing projects at accelerated pace.
- In order to reduce the impact of inflation, the Company is focusing on launch of plots and independent floors, which are faster to deliver.
- The Company has reduced debt levels from internal cash flows.
- The Company launched 1.17 mn sq ft of Independent Floors in Omaxe New Chandigarh of which 0.96 mn sq ft has been booked in this quarter .
- The Company launched 0.12 mn sq ft of Independent Floors in Royal Residency, Ludhiana of which 0.10 mn sq ft has been booked in this quarter.
- The Company launched 0.07 mn sq ft of Independent Floors in Omaxe City, Jaipur of which 0.03 mn sq ft has been booked in this quarter.
- The Company during the quarter sold 2.25 mn sq ft across all the projects including new launches.
- The Company has offered 0.72 mn sq ft area for possession across all the projects in this quarter.

Management view on performance in Q2 FY12

Commenting on the Q2 FY12 results, Mr. Rohtas Goel, CMD, Omaxe Ltd. said:

Total bookings continued to be robust in Tier II cities like Chandigarh, Lucknow, Ludhiana and Jaipur and across the projects, 2.25 mn sq. ft. were booked during the quarter ended September 30th, 2011. At the same time, by focusing on timely execution of the on-going projects, we have sent offer for possession for 0.72 mn sq. ft. in the quarter. The Company's vast presence in Tier II and III cities and its proven track record of delivery has made it possible to sell projects even in high interest rate regime."

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

"It is our endeavour to create value for our customers and stakeholders. In this quarter also we have done the same. Despite a rise in home loan rates, the demand for housing still exists, especially in mid-segment and more so in tier II and III towns. In places like Lucknow, Chandigarh, Ludhiana, Jaipur etc., the newly launched and existing projects have seen good response. Moreover, the sale of Plots and Floors, as usual, continues to be strong. One of our Hi-Tech projects at Lucknow and township at New Chandigarh are taking concrete shape and will be ready for launch within the next two quarters. Inflation and increasing interest rates has been adding to the stress of the consumer and going forward, if this is not stemmed, a stress may be visible. However, India still needs millions and millions of houses in long run to cater to its population growth."

About Omaxe Ltd.:

Going strong 22 years after it was incorporated; Omaxe Limited has emerged as a diversified Infrastructure conglomerate with presence in Real Estate and Infrastructure Development. Growing by leaps and bounds, Omaxe now has a presence in 12 States across 40 cities in India.

The company is currently working on 42 real estate projects - 17 Integrated Townships including 2 Hi-Tech Townships, 14 Group Housing projects, 8 Shopping Malls & Commercial Complexes, and 2 Hotel projects. The Company has already delivered more than 66 mn sq. ft. of area including 30 mn sq. ft. as third party contracting company and approx. 36 mn sq. ft. as real estate developer.

The company also diversified into infrastructure business in 2006 through its wholly owned subsidiary Omaxe Infrastructure and Construction Ltd (OICL) and in 2010 forayed into Highway and Bridge construction. In this vertical, there are 13 ongoing projects that comprises of EPC Contracts, Roads & Bridges construction.

For any queries:

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Forward Looking Statements

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