



Turning dreams into reality

Date: September 29, 2015

The BSE Limited (Bombay Stock Exchange)

PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

'Exchange Plaza'
BandraKurla Complex,
Bandra (East)
Mumbai- 400 051

SUB: Proceedings of Meeting(s) of Audit Committee and Board of Directors held on 29.09.2015

Dear Sir/ Madam,

Please note that inter alia, the following matters were considered /approved in the meeting(s) of:

(A) Audit Committee:

1. The Committee reviewed and took note of the Cost Audit Report alongwith its Annexure submitted by the Cost Auditor M/s. S.K.Bhatt and Associates, Cost Accountant.
2. The Committee noted and approved the investment of Rs. 50,000/- for acquiring 5000 Equity Shares of Rs. 10/- each into Special Purpose Vehicle i.e. Parkash Omaxe Amusement Park Private Limited and approved equal venture thereof for real estate / development of Amusement Parks/ Entertainment Zones in the Projects / other places.
3. M/s Omaxe Chandigarh Extension Developers Pvt. Ltd., Subsidiary Company has become the Material Subsidiary of the Company in terms of Clause 49 of the Listing Agreement, accordingly, the Committee considered and recommend to the Board, the appointment of Lt. Gen. (Retd.) Bhopinder Singh as an Independent Director on the Board of M/s Omaxe Chandigarh Extension Developers Pvt. Ltd.
4. The Committee noted and approved the availing/granting of Personal Guarantee / Corporate Guarantee/ Securities from various Promoters/ Subsidiaries/Associates/Group Companies for the financing facilities sanctioned, if any.
5. The Committee, in terms of Policy of the Company on Related Party Transaction(s), Clause 49 of the Listing Agreement and Section 177 of Companies Act, 2013 approved Related Party Transaction(s) such as purchasing of shareholding for an amount aggregating to Rs. 8,40,000/- (Rupees Eight Lakh Forty Thousand only) held by Related Party(s) in the three Group Companies namely, KashishBuildtech Private Limited (10,000 Equity Shares at a value of Rs. 34/- each whose book value is Rs. 33.71/- each involving the total investment of Rs.3,40,000/-), ShikharLandcon Private Limited (10,000 Equity Shares at a value of Rs. 25/- each whose book value is Rs. 24.25/- each involving the total investment of Rs. 2,50,000/-) and Kamini Builders and Promoters Private Limited (10,000 Equity Shares at a value of Rs. 25/- each whose book value is Rs. 24.60/- each involving the total investment of Rs. 2,50,000/-), thereby making them Wholly Owned Subsidiaries.

OMAXE LTD.

Corporate Office : 7, Local Shopping Centre, Kalkaji, New Delhi-110 019 (India)

Tel. : 91-11-41896680-85, 41893100, Fax : 91-11-41896653, 41896655, 41896799

Regd. Office : Shop No. 19-B, First Floor, Omaxe Celebration Mall, Sohna Road, Gurgaon - 122 001, (Haryana)

Website : www.omaxe.com . CIN : L74899HR1989PLC051918



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(B) Board Meeting:

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 29.09.2015:

1. The Board reviewed and took note of the Cost Audit Report alongwith its Annexure submitted by the Cost Auditor M/s. S. K. Bhatt and Associates, Cost Accountant.
2. The Board noted and approved the investment of Rs. 50,000/- for acquiring 5000 Equity Shares of Rs. 10/- each into Special Purpose Vehicle i.e. Parkash Omaxe Amusement Park Private Limited and approved equal venture thereof for real estate / development of Amusement Parks/ Entertainment Zones in the Projects / other places.
3. M/s Omaxe Chandigarh Extension Developers Pvt. Ltd., Subsidiary Company has become the Material Subsidiary of the Company in terms of Clause 49 of the Listing Agreement, accordingly, on the recommendation of Audit Committee, the Board considered and approved the appointment of Lt. Gen. (Retd.) Bhopinder Singh as an Independent Director on the Board of M/s Omaxe Chandigarh Extension Developers Pvt. Ltd.
4. The Board noted and approved the availing/granting of Personal Guarantee / Corporate Guarantee/ Securities from various Promoters/ Subsidiaries/Associates/Group Companies for the financing facilities sanctioned, if any.
5. The Board, in terms of Policy of the Company on Related Party Transaction(s), Clause 49 of the Listing Agreement and Section 177 of Companies Act, 2013 approved Related Party Transaction(s) such as purchasing of shareholding for an amount aggregating to Rs. 8,40,000/- (Rupees Eight Lakh Forty Thousand only) held by Related Party(s) in the three Group Companies namely, KashishBuildtech Private Limited (10,000 Equity Shares at a value of Rs. 34/- each whose book value is Rs. 33.71/- each involving the total investment of Rs.3,40,000/-), ShikharLandcon Private Limited (10,000 Equity Shares at a value of Rs. 25/- each whose book value is Rs. 24.25/- each involving the total investment of Rs. 2,50,000/-) and Kamini Builders and Promoters Private Limited (10,000 Equity Shares at a value of Rs. 25/- each whose book value is Rs. 24.60/- each involving the total investment of Rs. 2,50,000/-), thereby making them Wholly Owned Subsidiaries.

Thanking You
Yours' faithfully

For Omaxe Ltd

For Venkat Rao
(Additional Vice President
& Company Secretary)

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