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# Oberoi Realty Limited

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Developing Destinations

Result Update Q3FY13  
January 19, 2013

# Highlights for the Quarter

## Awards and Recognition

- Oberoi Realty Won the CNBC Awaaz Real Estate Awards 2012 for Oberoi Splendor in the Mumbai City level
- Oberoi Exquisite has been awarded for : -
  - The Best Upcoming Luxury Residential Project in Mumbai by Brands Academy SAARC & ASEAN Real Estate Awards 2012 in association with NDTV Profit
  - The Residential Project of the Year - West India category by Franchise India & Bloomberg TV: The Estate Awards 2012
- Oberoi Realty won the Master Brand 2012 Status by CMO Council & CMO Asia
- Oberoi Realty won the India Human Capital Awards 2012 for 'Best Health and Well – Being Strategy'
- Oberoi Realty won the 7th Employer Branding Awards for 'Managing Health at Work'



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# Balance Sheet – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	9MFY13	9MFY12	FY12
Shareholders' Fund	409,377	366,685	373,415
Non Current Liabilities	6,671	11,552	7,767
Current Liabilities	95,629	86,801	97,271
<b>Total Equity and Liabilities</b>	<b>511,677</b>	<b>465,039</b>	<b>478,453</b>
Non Current Assets	243,734	210,872	224,413
Current Assets	267,943	254,167	254,040
<b>Total Assets</b>	<b>511,677</b>	<b>465,039</b>	<b>478,453</b>



# Cash Flow – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12
<b>Opening Cash and Cash Equivalents</b>	111,103	128,265	134,689	129,339	146,431
Operating Cash Flows	2,249	(5,798)	10,380	2,488	24,547
Investing Cash Flows	(4,067)	(4,797)	(11,279)	(14,910)	(35,074)
Financing Cash Flows	(2)	(6,566)	(1,699)	(7,632)	(3,812)
<b>Closing Cash and Cash Equivalents ( incl. investments in Mutual Funds)</b>	<b>109,284</b>	<b>111,103</b>	<b>132,091</b>	<b>109,284</b>	<b>132,091</b>



Note: Fixed deposits having maturity of more than 3 months have been classified as part of Cash and Cash Equivalents for the purposes of this presentation. Earlier period numbers have been reclassified accordingly.

# Liabilities – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	9MFY13	9MFY12	FY12
Deferred tax liabilities	1,274	531	782
Trade payables	574	104	146
Other Long term liabilities	4,731	10,818	6,751
Long-term provisions	93	100	89
<b>Total Non-current Liabilities</b>	<b>6,671</b>	<b>11,552</b>	<b>7,767</b>
Trade payables	2,687	4,599	3,034
Other current liabilities	92,855	82,091	86,491
<i>Advances from Customers</i>	71,443	69,309	71,496
<i>Others</i>	21,412	12,783	14,995
Short-term provisions	87	111	7,745
<b>Total Current Liabilities</b>	<b>95,629</b>	<b>86,801</b>	<b>97,271</b>

# Assets – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	9MFY13	9MFY12	FY12
Fixed assets	105,995	95,173	98,501
Goodwill on consolidation	26,537	26,537	26,537
Other non-current assets	111,201	89,162	99,375
<b>Total Non-current Assets</b>	<b>243,734</b>	<b>210,872</b>	<b>224,413</b>
Cash and bank balance	82,135	111,959	129,339
Current Investments	27,150	20,133	-
Trade receivables	4,550	4,314	6,792
Inventories	125,999	99,887	101,962
Short-term loans and advances	26,845	16,429	14,092
Other current assets	1,264	1,445	1,854
<b>Total Current Assets</b>	<b>267,943</b>	<b>254,167</b>	<b>254,040</b>

# Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12
Revenue from Projects	21,528	19,523	12,215	54,759	38,727
Revenue from Rent	3,626	3,460	3,265	10,332	9,656
Revenue from Hospitality	2,664	2,073	2,482	6,916	6,426
<b>Operating Revenues</b>	<b>27,818</b>	<b>25,056</b>	<b>17,962</b>	<b>72,007</b>	<b>54,808</b>
Other Operating Revenues	134	109	155	468	450
Property Management Revenues	661	601	610	1,892	1,731
Non Operating Revenues	2,191	2,504	3,007	7,785	11,939
<b>Total Revenues</b>	<b>30,803</b>	<b>28,271</b>	<b>21,734</b>	<b>82,153</b>	<b>68,928</b>
<b>EBITDA (Excluding Non Operating Income)</b>	<b>17,068</b>	14,958	<b>11,425</b>	43,415	<b>31,921</b>
<b>Profit Before Tax</b>	<b>18,539</b>	16,734	<b>13,748</b>	49,036	<b>41,797</b>
<b>Profit After Tax</b>	<b>13,446</b>	12,436	<b>10,207</b>	35,962	<b>31,928</b>
<b>Diluted EPS*</b>	<b>4.10</b>	3.79	<b>3.11</b>	10.96	<b>9.73</b>

\*The Diluted EPS is not annualised





# Key Financial Parameters

Particulars	9MFY13	FY12	FY11	FY10	FY09	FY08
<b>EBITDA (Including Non Operating Income) / Total Revenue</b>	62.32%	65.00%	60.43%	60.09%	60.87%	54.58%
<b>EBITDA (Excluding Non Operating Income) / Total Operating Revenue</b>	58.38%	58.63%	57.94%	59.29%	58.15%	50.37%
<b>PAT Margin</b>	43.77%	47.48%	48.85%	57.79%	55.43%	52.88%
<b>RONW<sup>#</sup></b>	9.19%	12.93%	19.85%	27.71%	18.93%	27.53%
<b>ROCE<sup>#</sup></b>	9.19%	12.93%	19.85%	27.62%	17.90%	22.69%
<b>Debt/Networth</b>	-	-	-	-	0.01	0.12

*#Calculated on Average Networth and Average Capital Employed*

*\*Not annualised*

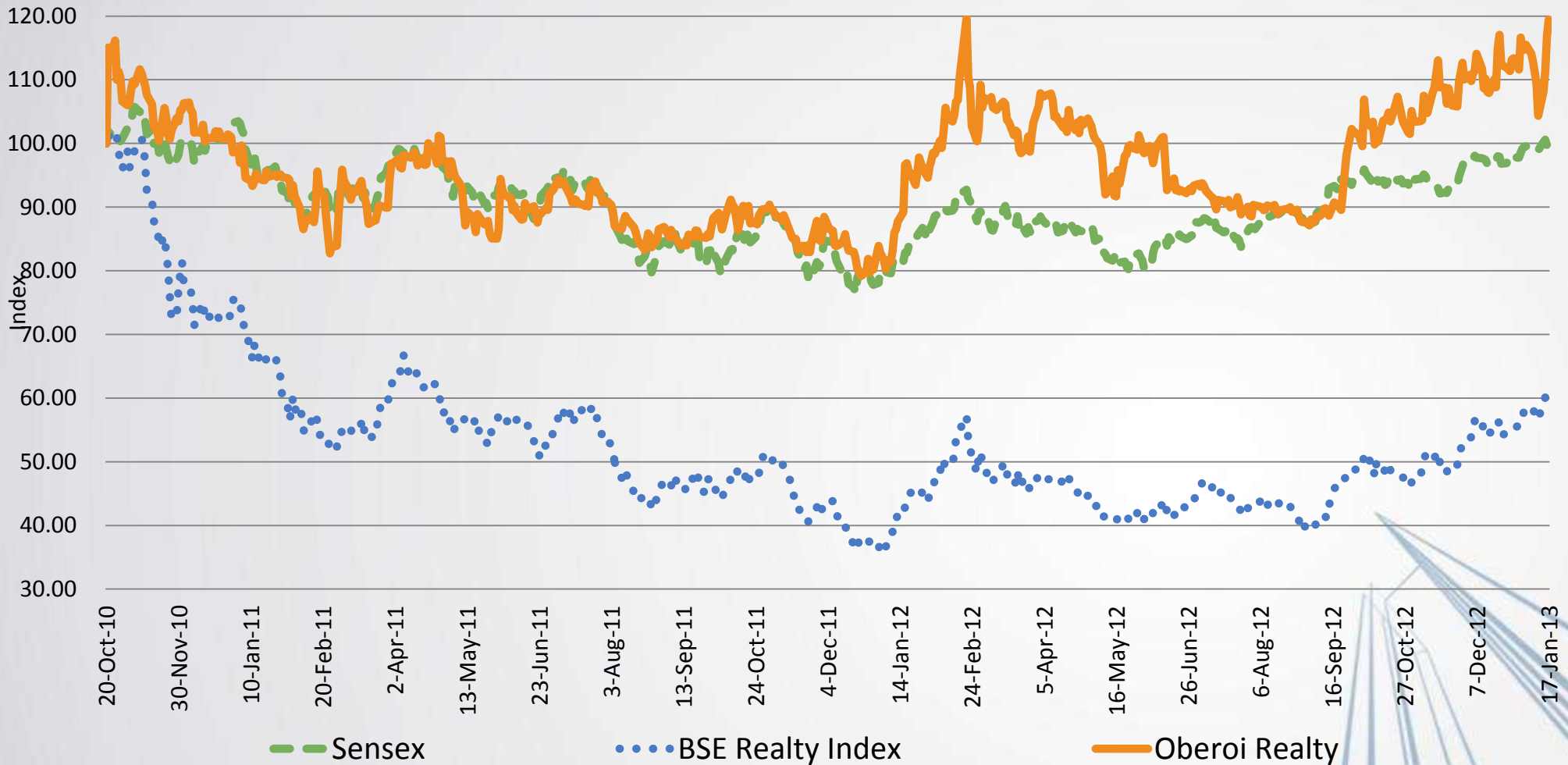


# Operating EBITDA Analysis

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
<b>9MFY13</b>	58.38%	57.07%	96.71%	27.45%	-0.19%
<b>Total Operating Revenues</b>	74,368	55,069	10,418	6,980	1,900
<b>EBITDA (Excluding Other Income)</b>	43,415	31,427	10,075	1,916	(4)
<b>9MFY12</b>	56.01%	54.70%	95.54%	20.61%	-2.93%
<b>Total Operating Revenues</b>	56,990	39,085	9,685	6,488	1,732
<b>EBITDA (Excluding Other Income)</b>	31,920	21,381	9,253	1,337	(51)
<b>FY12</b>	58.63%	58.04%	95.41%	25.54%	-5.44%
<b>Total Operating Revenues</b>	82,469	58,185	12,983	9,057	2,244
<b>EBITDA (Excluding Other Income)</b>	48,349	33,772	12,387	2,313	(122)



# Performance of Scrip (from listing)

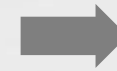


Note: Closing levels of Sensex and Realty Index as on Oct 20, 2010 was 19,872.15 and 3,787.98 respectively, the same has been indexed to 100. For Oberoi Realty the issue price of Rs. 260/- is indexed to 100.



# Shareholding Pattern (%)

Category	Dec 31, 2012	Sep 30, 2012	Jun 30, 2012	Mar 31, 2012	Mar 31, 2011
Promoter and Promoter Group	78.49%	78.49%	78.49%	78.49%	78.49%
Foreign Institutional Investors (FIIs)	10.11%	10.04%	10.33%	10.33%	9.55%
Domestic Institutional Investors (Institutional investors other than FIIs)	0.80%	0.85%	0.70%	0.66%	0.96%
Other public shareholders (Including Private Equity Investor)	10.60%	10.62%	10.48%	10.52%	11.00%



# Investment Properties - Completed

oberoi mall  
FUN - FOOD - FASHION - FILMS



GLA: 552,893sqft.

COMMERZ



GLA: 364,888sqft.

The Westin Mumbai Garden City



269 rooms



# Oberoi Mall

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12
Operating Revenue (Rs. Lakh)	2,023	1,944	1,970	5,952	5,859
EBITDA (Rs. Lakh)	1,941	1,856	1,862	5,711	5,614
EBITDA Margin (%)	95.95%	95.46%	94.52%	95.96%	95.81%
Occupancy (%)	94.56%	94.28%	94.09%	94.11%	94.21%
Area Leased (sqft.)	522,797	521,268	520,212	520,321	520,858
Revenue per sqft./month on area leased (Rs.)	129	124	126	127	125

# Commerz

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12
Operating Revenue (Rs. Lakh)	1,145	1,143	1,073	3,415	3,253
EBITDA (Rs. Lakh)	1,124	1,116	1,052	3,353	3,132
EBITDA Margin (%)	98.13%	97.58%	98.00%	98.20%	96.26%
Occupancy (%)	80.65%	80.65%	75.60%	80.28%	75.60%
Area Leased (sqft.)	294,282	294,282	275,855	292,936	275,855
Revenue per sqft./month on area leased (Rs.)	130	129	130	130	131

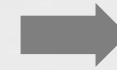


# The Westin Mumbai Garden City

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12
Operating Revenue (Rs. Lakh)	2,686	2,095	2,500	6,980	6,488
EBITDA (Rs. Lakh)	909	455	590	1,916	1,337
EBITDA Margin	33.84%	21.70%	23.60%	27.45%	20.61%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	8,275	7,317	8,566	7,513	7,724
Occupancy (%)	67.75%	65.07%	64.39%	66.67%	62.55%
RevPAR (Rs.)	5,606	4,761	5,516	5,009	4,832







# Commerz II – Phase I

Project Status as on December 31, 2012



Project Status as on September 30, 2012



Amount spent in Q3FY13 is Rs. 9.90 crore





# Development Properties



# Project Till Date Synopsis – Development Properties

Residential Projects	Est. Area	Area Sold Till Date	Inventory As on Date	Sales Value Till Date	Revenue Recognised Till Date	Project Completion	Average Price for Q3FY13
	(sqft.)	(sqft.)	(sqft.)	(Rs.Lakh)	(Rs.Lakh)	(%)	(Rs./sqft.)
Oberoi Seven	39,550	33,900	5,650	5,000	5,000	100%	15,929
Oberoi Esquire	1,970,530	891,060	1,079,470	113,465	-	*	14,873
Oberoi Exquisite	1,535,670	930,630	605,040	119,689	76,267	64%	19,713
Oberoi Splendor Grande	283,920	271,180	12,740	39,068	35,897	92%	17,071
Oberoi Splendor	1,279,152	1,257,438	21,714	152,094	152,094	100%	# 25,134
<b>Total</b>	<b>5,108,822</b>	<b>3,384,208</b>	<b>1,724,614</b>	<b>429,316</b>	<b>269,258</b>		



#Calculated on Built-up Area

\* Yet to reach threshold

# Quarterly Synopsis – Development Properties

Residential Projects	Area Sold in Q3FY13	Units Sold in Q3FY13	Sales Value For Q3FY13	Amount Collected in Q3FY13	Revenue Recognised in Q3FY13
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Oberoi Seven	5,650	1	900	900	900
Oberoi Esquire	52,680	24	7,835	3,658	-
Oberoi Exquisite	39,630	20	7,812	5,601	12,220
Oberoi Splendor Grande	18,200	10	3,107	3,633	6,423
Oberoi Splendor	7,896	8	1,985	2,945	1,985
<b>Total</b>	<b>124,056</b>	<b>63</b>	<b>21,639</b>	<b>16,738</b>	<b>21,528</b>

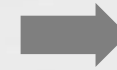




# Oberoi Exquisite



Project Status as on December 31, 2012



# Oberoi Exquisite



Project Status as on September 30, 2012

# Oberoi Exquisite

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12	Project Till Date
Estimated Total Area (sqft.)	1,535,670	1,535,670	1,506,810	1,535,670	1,506,810	<b>1,535,670</b>
Estimated Total Units (nos.)	802	802	786	802	786	<b>802</b>
Area Sold (sqft.)	39,630	27,820	14,560	96,050	47,310	<b>930,630</b>
Units Sold (nos.)	20	16	8	52	24	<b>516</b>
Area in Inventory (sqft.)	605,040	644,670	700,180	605,040	700,180	<b>605,040</b>
Units in Inventory (nos.)	286	306	338	286	338	<b>286</b>
Sales Value (Rs. Lakh)	7,812	4,883	2,288	17,648	7,159	<b>119,689</b>
Amount Collected (Rs. Lakh)	5,601	5,859	8,131	18,068	22,658	<b>97,082</b>
Revenue Recognised (Rs. Lakh)	12,220	9,698	5,054	28,227	16,259	<b>76,267</b>
Average Rate per sqft. (Rs.)	19,713	17,552	15,714	18,373	15,132	<b>12,861</b>



# Oberoi Esquire



Project Status as on December 31, 2012



Project Status as on September 30, 2012





# Oberoi Esquire

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12	Project Till Date
Estimated Total Area (sqft.)	1,970,530	1,970,530	1,970,530	1,970,530	1,970,530	<b>1,970,530</b>
Estimated Total Units (nos.)	846	846	846	846	846	<b>846</b>
Area Sold (sqft.)	52,680	70,410	68,345	181,155	362,165	<b>891,060</b>
Units Sold (nos.)	24	32	30	81	152	<b>376</b>
Area in Inventory (sqft.)	1,079,470	1,132,150	1,335,340	1,079,470	1,335,340	<b>1,079,470</b>
Units in Inventory (nos.)	470	494	585	470	585	<b>470</b>
Sales Value (Rs. Lakh)	7,835	10,995	8,520	28,096	43,438	<b>113,465</b>
Amount Collected (Rs. Lakh)	3,658	3,257	6,346	10,760	20,940	<b>41,120</b>
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Average Rate per sqft. (Rs.)	14,873	15,616	12,466	15,510	11,994	<b>12,734</b>



# Oberoi Splendor Grande



Project Status as on December 31, 2012



Project Status as on September 30, 2012



# Oberoi Splendor Grande

Particulars	Q3FY13	Q2FY13	Q3FY12	9MFY13	9MFY12	Project Till Date
Estimated Total Area (sqft.)	283,920	283,920	283,920	283,920	283,920	<b>283,920</b>
Estimated Total Units (nos.)	156	156	156	156	156	<b>156</b>
Area Sold (sqft.)	18,200	20,020	27,300	61,880	85,540	<b>271,180</b>
Units Sold (nos.)	10	11	15	34	47	<b>149</b>
Area in Inventory (sqft.)	12,740	30,940	116,480	12,740	116,480	<b>12,740</b>
Units in Inventory (nos.)	7	17	64	7	64	<b>7</b>
Sales Value (Rs. Lakh)	3,107	3,452	4,025	10,302	11,830	<b>39,068</b>
Amount Collected (Rs. Lakh)	3,633	4,624	4,483	15,682	12,662	<b>37,153</b>
Revenue Recognised (Rs. Lakh)	6,423	6,954	3,239	17,975	8,492	<b>35,897</b>
Average Rate per sqft. (Rs.)	17,071	17,245	14,745	16,648	13,829	<b>14,407</b>



# Oberoi Prisma

Project Status as on December 31, 2012



Amount spent in Q3FY13 : Rs. 0.82 crore

Project Status as on September 30, 2012



Amount spent in Q2FY13 : Rs. 0.67 crore



# Oasis Worli

Project Status as on December 31, 2012



Amount spent in Q3FY13 : Rs. 75.44 crores



# Oasis Worli

Project Status as on September 30, 2012



Amount spent in Q2FY13 : Rs. 57.42 crores



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# Thank You

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**Investor Relation efforts are coordinated by:**

Saumil Daru                      Chief Financial Officer

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# Annexure

## Note

Considering the nature of the business carried on by the Company whereby revenues do not necessarily accrue evenly over the projects period, the revenues of the quarter and/or the year may not be strictly comparable with the results of the corresponding quarter and/or the year.

## Abbreviations:

- Crore = 10 Million
- EBITDA = Earnings before Interest, Tax, Depreciation and Ammortisation
- EPS = Earnings Per Share
- GLA = Gross Leasable Area
- Lakh = Hundred Thousand
- nos. = Numbers
- PAT = Profit After Tax
- PBT = Profit Before Tax
- ROCE = Return on Capital Employed
- RONW = Return on Networth
- Rs. = Indian Rupees
- sqft. = Square Feet





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