
Oberoi Realty Limited

Result Update Q3FY17
January 25, 2017



Highlights

Key Developments

- Residential bookings during the quarter of ~ Rs.267.45 Crores
- Oberoi Mall occupancy restored to over ~ 99% with commencement of operations by Zara

Awards for the Quarter

- Oberoi Realty Ranked No.1 in 'Best for Disclosure & Transparency' and 'Best for Investor Relations' in Corporate Governance Poll 2016 conducted by Asiamoney
- Sky City wins the 'Residential Property of the Year' Award at the Realty Plus Excellence Awards, 2016
- Exquisite adjudged as the Iconic Residential Project – Western Mumbai, at the Mid-Day Real Estate Icons, 2016

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Key Ind AS Standards having implications for Oberoi Realty

Ind AS	Implications
Ind AS 10-Events after the Reporting Period	Liability for proposed dividend to be recognized in the period when the dividends are approved by the shareholders in the AGM.
Ind AS 12-Income Taxes	Deferred taxes to be recognised for future tax consequences of temporary differences between the carrying value of assets and liabilities in the books and their respective tax base i.e., balance sheet approach.
Ind AS 17-Leases	Rent free period (fit out period) to be considered as a part of the lease term and accounted for as lease incentives.
Ind AS 19-Employee Benefits	Actuarial gains and losses on gratuity liability to be recorded through Other Comprehensive Income (OCI).
Ind AS 28-Investments in Associates and Joint Ventures	Investment in Associates and Joint Venture to be accounted using the equity method in Consolidated Financial Statements (CFS). There will not be any line-by-line proportionate consolidation unlike previous IGAAP.
Ind AS 40-Investment Property	Investment property is property held to earn rentals or for capital appreciation or both and to be measured at cost. Initial and subsequent accounting is on similar lines as accounting of Fixed Assets. However, disclosure of the fair value of investment property is required.
Ind AS 101-First time adoption of Ind AS	Retrospective application and consideration of mandatory and optional exemptions of Ind AS at the date of transition i.e. April 1, 2015.
Ind AS 109-Financial Instruments	<ul style="list-style-type: none"> Investments in financial instruments to be accounted at fair value. Lease deposits received / paid - the difference between the fair value and the nominal value of deposits to be considered as rent in advance and recognised on a straight line basis and the corresponding interest expense / income to be charged to Profit & Loss account.

Please refer Note 1 of Annexure



Balance Sheet – Abstract (Consolidated)

Amount in Rs Lakh

Particulars	IGAAP		IND AS Adjustment		IND AS	
	9MFY17	9MFY16	9MFY17	9MFY16	9MFY17	9MFY16
Non-current assets	2,38,188	2,17,197	40,018	31,148	2,78,206	2,48,345
Current assets	6,15,167	5,45,493	(67,831)	(52,840)	5,47,337	4,92,652
Total	8,53,355	7,62,690	(27,812)	(21,693)	8,25,543	7,40,997
Equity	5,57,613	5,32,143	5,077	3,827	5,62,690	5,35,970
Non-current liabilities	89,048	55,068	(4,009)	(11,898)	85,039	43,170
Current liabilities	2,06,694	1,75,479	(28,880)	(13,622)	1,77,814	1,61,857
Total	8,53,355	7,62,690	(27,812)	(21,693)	8,25,543	7,40,997

Please refer Note 1 of Annexure



Cash Flow – Abstract (Consolidated)

Amount in Rs Lakh

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16
Opening Cash and Cash Equivalents	29,810	45,143	50,503	38,628	37,947
Operating Cash Flows	13,048	792	(6,192)	9,365	24,424
Investing Cash Flows	(8,476)	(5,748)	(6,390)	(50,456)	(24,719)
Financing Cash Flows	(3,770)	(10,376)	(2,544)	33,075	(2,275)
Closing Cash and Bank Balance	30,612	29,810	35,376	30,612	35,376
Add: Short-term Liquid Investments	22,458	18,718	6,143	22,458	6,143
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	53,069	48,528	41,519	53,069	41,519

Please refer Note 1 of Annexure



Assets – Abstract (Consolidated)

Amount in Rs Lakh

Particulars	IGAAP		IND AS Adjustment		IND AS	
	9MFY17	9MFY16	9MFY17	9MFY16	9MFY17	9MFY16
Non-current assets						
Fixed assets (including CWIP)	1,30,774	1,28,569	(27,100)	(27,067)	1,03,674	1,01,502
Financial assets	77,266	58,505	70,392	61,457	1,47,658	1,19,962
Other non-current assets	30,148	30,123	(3,274)	(3,242)	26,874	26,881
Total non-current assets	2,38,188	2,17,197	40,018	31,148	2,78,206	2,48,345
Current assets						
Inventories	4,35,431	3,81,118	(70,270)	(53,656)	3,65,162	3,27,462
Financial assets						
i) Investments						
a) Investments in mutual fund	22,449	6,135	9	8	22,458	6,143
b) Investments - Others	-	-	11,598	10,096	11,598	10,096
ii) Cash and Bank balances	31,355	35,581	(740)	(203)	30,614	35,378
iii) Trade receivables	11,039	9,452	(841)	(443)	10,198	9,009
iv) Others	13,310	8,843	(992)	(2,129)	12,318	6,714
Other current assets	1,01,583	1,04,364	(6,594)	(6,513)	94,989	97,850
Total current assets	6,15,167	5,45,493	(67,831)	(52,840)	5,47,337	4,92,652

Please refer Note 1 of Annexure



Liabilities – Abstract (Consolidated)

Amount in Rs Lakh

Particulars	IGAAP		IND AS Adjustment		IND AS	
	9MFY17	9MFY16	9MFY17	9MFY16	9MFY17	9MFY16
Non-current liabilities						
Financial liabilities						
i) Borrowings	78,466	46,912	(3,530)	(11,984)	74,935	34,928
ii) Others	972	534	(393)	155	579	689
Provisions	170	106	(2)	(0)	168	106
Deferred tax liabilities (Net)	2,220	2,415	435	277	2,655	2,692
Other non-current liabilities	7,220	5,101	(519)	(345)	6,702	4,755
Total Non-current liabilities	89,048	55,068	(4,009)	(11,898)	85,039	43,170
Current liabilities						
Financial liabilities						
i) Borrowings	9,305	10,814	(97)	(106)	9,208	10,708
ii) Trade Payables	3,747	3,397	(335)	(268)	3,412	3,129
iii) Others	11,807	14,337	(10,154)	(2,967)	1,654	11,369
Other current liabilities						
i) Advance from customers	1,50,694	1,15,945	(15,321)	(7,971)	1,35,373	1,07,975
ii) Others	31,003	30,741	(2,969)	(2,307)	28,033	28,434
Provisions	138	245	(4)	(3)	134	242
Total current liabilities	2,06,694	1,75,479	(28,880)	(13,622)	1,77,814	1,61,857

Please refer Note 1 of Annexure



Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	IND AS				
	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16
Revenue from Projects	15,535	16,574	69,172	55,396	92,179
Revenue from Hospitality	3,436	2,929	3,378	9,210	9,473
Revenue from Rent	5,049	4,642	4,562	14,227	13,323
Operating Revenues	24,020	24,145	77,112	78,833	1,14,975
Property Management Revenues	974	944	998	2,934	2,974
Other Operating Revenues	222	113	303	652	655
Non Operating Income	1,268	1,265	1,050	3,558	3,163
Total Revenues	26,484	26,467	79,463	85,977	1,21,766
EBITDA (Excluding Non Operating Income)	12,622	12,581	33,024	41,860	56,949
EBITDA %	50.06%	49.92%	42.12%	50.79%	48.02%
Profit Before Tax	12,493	12,476	32,669	41,281	55,931
Profit After Tax	8,422	8,311	21,190	27,520	36,760
Share of Profit / (loss) of associates	71	61	44	232	112
Profit After Tax including Share of profit/(loss) of associates	8,493	8,372	21,234	27,752	36,871
Other comprehensive income, net of tax	27	27	(9)	46	(22)
Total Comprehensive Income for the period	8,519	8,399	21,225	27,799	36,850
Diluted EPS (Rs.) (not annualised)	2.50	2.50	6.31	8.18	11.01

Please refer Note 1 of Annexure

Q3FY17 Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q3FY17	Q3FY16	Q3FY17	Q3FY16	Q3FY17	Q3FY16
Revenue from Projects	15,535	69,172	-	-	15,535	69,172
Revenue from Hospitality	3,436	3,378	-	-	3,436	3,378
Revenue from Rent	4,622	4,340	427	222	5,049	4,562
Operating Revenues	23,593	76,890	427	222	24,020	77,112
Property Management Revenues	974	998	-	-	974	998
Other Operating Revenues	221	303	0	-	222	303
Non Operating Income	1,113	842	155	208	1,268	1,050
Total Revenues	25,902	79,033	583	430	26,484	79,463
EBITDA (Excluding Non Operating Income)	12,243	32,782	379	243	12,622	33,024
EBITDA %	49.39%	41.93%	0.67%	0.19%	50.06%	42.12%
Profit Before Tax	12,104	32,386	388	283	12,493	32,669
Profit After Tax	8,113	20,935	308	254	8,422	21,190
Share of Profit / (loss) of associates	NA	NA	71	44	71	44
Profit After Tax including Share of profit/(loss) of associates	8,113	20,935	379	299	8,493	21,234
Other comprehensive income, net of tax	NA	NA	27	(9)	27	(9)
Total Comprehensive Income for the period	8,113	20,935	406	290	8,519	21,225
Diluted EPS (Rs.) (not annualised)	2.39	6.17	0.11	0.14	2.50	6.31

Please refer Note 1 of Annexure



9MFY17 Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	IGAAP		IND AS Adjustment		IND AS	
	9MFY17	9MFY16	9MFY17	9MFY16	9MFY17	9MFY16
Revenue from Projects	55,396	92,179	-	-	55,396	92,179
Revenue from Hospitality	9,210	9,473	-	-	9,210	9,473
Revenue from Rent	13,555	12,856	672	467	14,227	13,323
Operating Revenues	78,161	1,14,508	672	467	78,833	1,14,975
Property Management Revenues	2,934	2,974	-	-	2,934	2,974
Other Operating Revenues	650	655	1	-	652	655
Non Operating Income	3,071	2,558	487	605	3,558	3,163
Total Revenues	84,817	1,20,695	1,160	1,072	85,977	1,21,766
EBITDA (Excluding Non Operating Income)	41,250	56,426	609	524	41,860	56,949
EBITDA %	50.46%	47.76%	0.33%	0.25%	50.79%	48.02%
Profit Before Tax	40,586	55,295	695	636	41,281	55,931
Profit After Tax	26,891	36,136	629	624	27,520	36,760
Share of Profit / (loss) of associates	NA	NA	232	112	232	112
Profit After Tax including Share of profit/(loss) of associates	26,891	36,136	861	735	27,752	36,871
Other comprehensive income, net of tax	NA	NA	46	(22)	46	(22)
Total Comprehensive Income for the period	26,891	36,136	908	714	27,799	36,850
Diluted EPS (Rs.) (not annualised)	7.92	10.79	0.25	0.22	8.18	11.01

Please refer Note 1 of Annexure



Reconciliation of Consolidated Statement of Profit and Loss previously under IGAAP to IND AS

Particulars	<i>Amount in Rs. Lakh (Except EPS)</i>	
	Q3FY16	9MFY16
Net Profit under IGAAP	20,935	36,136
Adjustment		
Impact due to fair valuation of Lease deposit accepted (Ind AS 109)	(5)	(19)
Impact due to straight lining of lease rentals (Ind AS 17)	61	(2)
Fair valuation of financial instrument and amortization (Ind AS 109)	185	518
Amortisation of guarantee liability (Ind AS 109)	75	226
Actuarial Gain or (Loss) (Ind AS 19)	10	31
Deferred Tax Assets / (Liabilities) (Ind AS 12)	(29)	(18)
Net Profit under Ind AS	21,234	36,871

Please refer Note 1 of Annexure

Key Financial Parameters

Particulars	9MFY17	9MFY16
EBITDA Margin (Including Non Operating Income/ Total Revenue)	52.83%	49.37%
EBITDA Margin (Excluding Non Operating Income/ Total Operating Income)	50.79%	48.02%
PAT Margin	32.01%	30.19%
RONW [#]	6.74%	9.73%
ROCE [#]	6.06%	8.70%
Debt/Equity	0.17	0.11

*#Calculated on Average Networth and Average Capital Employed
Above ratios are based on IND AS numbers.
Please refer Note 1 of Annexure*

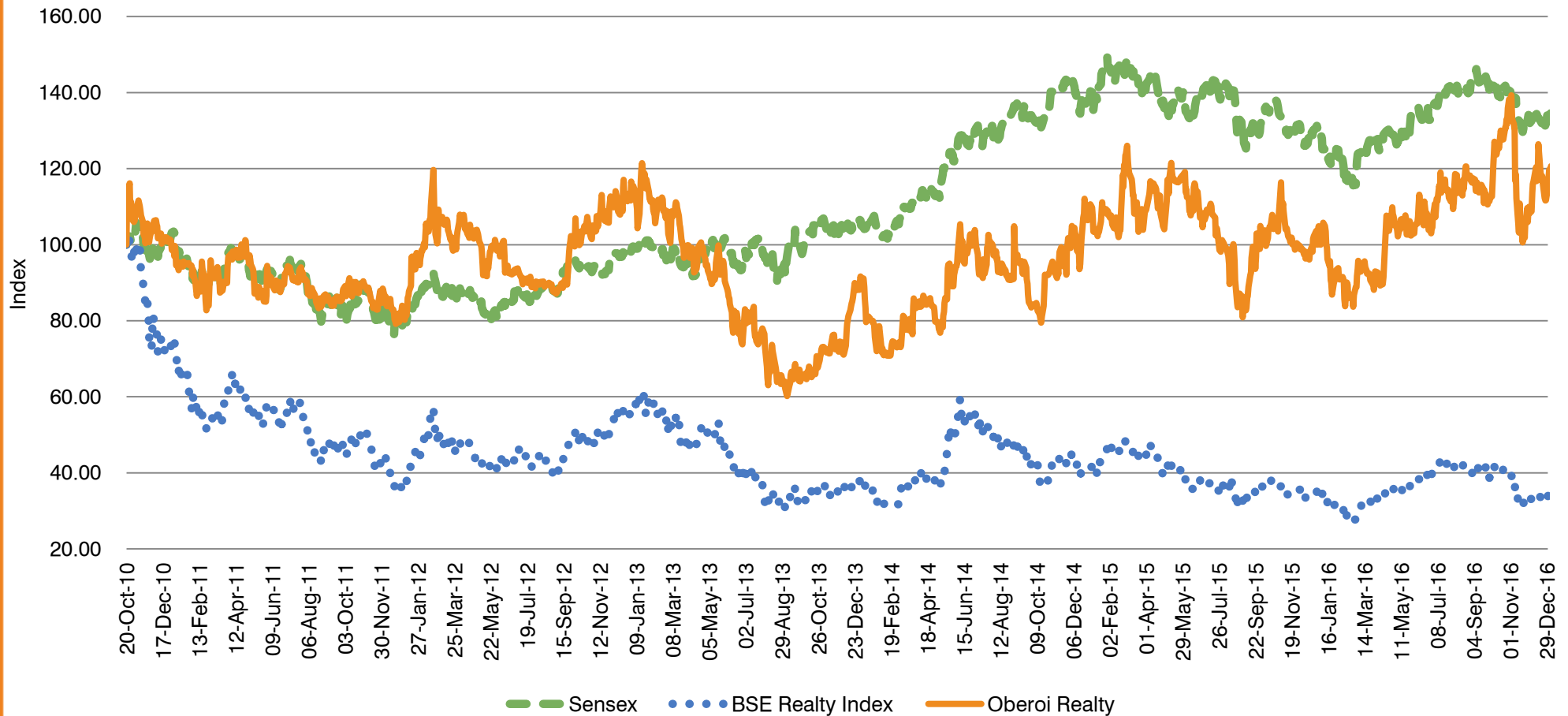
Operating EBITDA Analysis

Amount in Rs Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q3FY17	50.06%	43.18%	92.11%	39.44%	-19.40%
Total Operating Revenues	25,216	15,721	5,058	3,457	979
EBITDA (Excluding Non Operating Income)	12,622	6,789	4,659	1,364	(190)
9MFY17	50.79%	47.02%	91.30%	32.89%	-17.59%
Total Operating Revenues	82,419	55,916	14,281	9,275	2,947
EBITDA (Excluding Non Operating Income)	41,860	26,290	13,038	3,050	(518)
Q3FY16	42.12%	39.91%	94.48%	32.59%	-11.95%
Total Operating Revenues	78,413	69,408	4,592	3,399	1,014
EBITDA (Excluding Non Operating Income)	33,024	27,700	4,338	1,108	(121)
9MFY16	48.02%	44.92%	94.52%	31.88%	-13.41%
Total Operating Revenues	1,18,604	92,621	13,441	9,538	3,004
EBITDA (Excluding Non Operating Income)	56,949	41,608	12,704	3,041	(403)

Above calculations are based on IND AS numbers.
Please refer Note 1 of Annexure

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	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16	31-Dec-15
Promoter and Promoter Group	72.53%	72.54%	72.54%	72.55%	72.56%
Foreign Institutional Investors (FIIs)	25.35%	24.23%	22.07%	21.30%	21.31%
Domestic Institutional Investors (Institutional investors other than FIIs)	0.31%	0.51%	0.68%	0.77%	0.83%
Other public shareholders (Including Private Equity Investor)	1.82%	2.72%	4.71%	5.38%	5.30%

Investment Properties - Completed



GLA: 552,893 sqft.

COMMERZ

GLA: 318,118sqft.



COMMERZ TWO



GLA: 725,769 sqft.

The Westin Mumbai Garden City



269 rooms

Oberoi Mall

Particulars	IND AS				
	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16
Operating Revenue (Rs. Lakh)	2,526	2,470	2,503	7,433	7,345
EBITDA (Rs. Lakh)	2,373	2,312	2,373	6,943	6,986
EBITDA Margin (%)	93.92%	93.63%	94.82%	93.40%	95.11%
Occupancy (%)	99.89%	90.90%	98.89%	93.87%	99.33%
Area Leased (Sqft.)	5,52,297	5,02,578	5,46,770	5,19,023	5,49,211
Revenue psf/month on area leased (Rs.)	152.48	163.80	152.60	159.12	148.61

Commerz

Particulars	IND AS				
	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16
Operating Revenue (Rs. Lakh)	1,196	1,178	1,244	3,610	3,717
EBITDA (Rs. Lakh)	1,181	1,181**	1,242	3,588**	3,709
EBITDA Margin (%)	98.77%	100.29%	99.85%	99.38%	99.77%
Occupancy (%)	88.47%	88.47%	96.72%	88.47%	91.65%
Area Leased (Sqft.)	2,81,427*	2,81,427*	3,07,675	2,81,427*	3,34,435
Revenue psf/month on area leased (Rs.)*	141.65	139.51	134.76	142.53	123.50

* 46,770 square feet additional area to be occupied by ORL for its own use and occupancy calculated accordingly

** Adjustment on account of property tax - Rs. 11 lakhs

Please refer Note 1 of Annexure

Commerz II – Phase I

Particulars	IND AS				
	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16
Operating Revenue (Rs. Lakh)	732	405	211	1,433	546
EBITDA (Rs. Lakh)	500	201	106	796	256
EBITDA Margin (%)	68.38%	49.61%	50.47%	55.55%	46.80%
Occupancy (%)	29.89%	27.05%	7.05%	20.33%	7.05%
Area Leased (Sqft.)	2,16,959	1,96,326	51,140	1,47,572	51,140
Revenue psf/month on area leased (Rs.)*	114.09	124.65	137.43	120.19	118.71

* - Calculated after making adjustments for area under rent free fit out period

Please refer Note 1 of Annexure

The Westin Mumbai Garden City

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16
Operating Revenue (Rs. Lakh)	3,457	2,950	3,399	9,275	9,538
EBITDA (Rs. Lakh)	1,364	849	1,108	3,050	3,041
EBITDA Margin (%)	39.44%	28.77%	32.59%	32.89%	31.88%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	8,889	8,226	9,079	8,427	8,555
Occupancy (%)	81.53%	74.95%	76.23%	77.91%	77.46%
RevPAR (Rs.)	7,255	6,173	6,911	6,580	6,621

Please refer Note 1 of Annexure

Financial Update



Investment Properties



Development Properties

Development Properties

ETERNIA
BY OBEROI REALTY



ENIGMA
BY OBEROI REALTY



SKY CITY
BY OBEROI REALTY



Project Till Date Synopsis – Development Properties

Residential Projects	Est. Area	Area Booked Till Date	Inventory as on Date	Booking Value till Date	Revenue Recognised till Date	Project Completion	Avg. Price for Q3FY17
	(sqft.)	(sqft.)	(sqft.)	(Rs. Lakh)	(Rs. Lakh)	(%)	(Rs./sqft.)
Seven	39,550	33,900	5,650	5,000	5,000	100%	-
Exquisite	15,47,610	13,54,855	1,92,755	2,18,231	2,18,231	100%	24,229
Esquire	21,22,031	11,84,026	9,38,005	1,72,012	1,09,805	52.19%	19,152
Priviera **	18,800	16,450	2,350	10,806	10,806	100%	-
Prisma	2,68,750	1,67,138	1,01,612	29,413	16,408	55.78%	17,329
Three Sixty West	17,83,928	2,95,724	14,88,204	1,10,413	-	*	45,691
Eternia	16,96,820	4,58,700	3,25,020	69,274	-	*	15,816
Enigma	16,12,045	3,19,793	4,65,541	48,400	-	*	17,307
Sky City	39,92,754	11,21,563	9,06,383	1,85,145	-	*	16,384
Total	1,30,82,288	49,52,149	44,25,520	8,48,694	3,60,250		

* Yet to reach threshold

** Calculated on Carpet Area

Basis area opened for booking



Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q3FY17	Units Booked in Q3FY17	Sales Value for Q3FY17	Amount Collected in Q3FY17	Revenue Recognised in Q3FY17
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Exquisite	1,820	1	441	1,411	441
Esquire	28,016	11	5,366	7,784	14,305
Three Sixty West	28,686	3	13,107	7,284	-
Prisma	2,602	1	451	1,514	789
Eternia	6,240	4	987	3,599	-
Enigma	3,070	1	531	632	-
Sky City	35,780	33	5,862	9,948	-
Total	1,06,214	54	26,745	32,172	15,535

Exquisite

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16	Project Till Date
Estimated Total Area (sqft.)	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610
Estimated Total Units (nos.)	802	802	802	802	802	802
Area Booked (sqft)	1,820	16,920	13,475	36,960	1,01,180	13,54,855
Units Booked (nos.)	1	8	6	18	50	739
Area in Inventory (sqft.)	1,92,755	1,94,575	2,44,145	1,92,755	2,44,145	1,92,755
Units in Inventory (nos.)	63	64	89	63	89	63
Booking Value (Rs. Lakh)	441	4,074	3,186	8,524	23,898	2,18,231
Amount Collected (Rs. Lakh)	1,411	6,309	6,134	10,686	36,890	2,16,965
Revenue Recognised (Rs. Lakh)	441	4,074	3,186	8,524	23,898	2,18,231
Average Rate per sqft (Rs.)	24,229	24,078	23,642	23,064	23,619	16,107



Esquire



Project Status as on Dec 31, 2016

Project Status as on Sep 30, 2016



Financial Update



Investment Properties



Development Properties

Esquire



Esquire

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16	Project Till Date
Estimated Total Area (sqft.)	21,22,031	21,22,031	20,31,990	21,22,031	20,31,990	21,22,031
Estimated Total Units (nos.)	882	882	874	882	874	882
Area Booked (sqft)	28,016	25,102	28,035	61,126	41,290	11,84,026
Units Booked (nos.)	11	10	9	24	15	498
Area in Inventory (sqft.)	9,38,005	9,66,021	9,31,700	9,38,005	9,31,700	9,38,005
Units in Inventory (nos.)	384	395	407	384	407	384
Booking Value (Rs. Lakh)	5,366	5,348	7,657	12,393	10,171	1,72,012
Amount Collected (Rs. Lakh)	7,784	5,716	9,252	19,993	22,096	1,33,350
Revenue Recognised (Rs. Lakh)	14,305	10,241	61,188	40,636	61,188	1,09,805
Average Rate per sqft (Rs.)	19,152	21,306	22,046	20,275	20,934	14,528

Three Sixty West

Project Status as on Dec 31, 2016



Amount spent in Q3FY17 : Rs.143.72 crore

Three Sixty West

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16	Project Till Date
Estimated Area of Project (sqft.)	17,83,928	17,83,928	17,83,928	17,83,928	17,83,928	17,83,928
Area Booked (sqft)	28,686	68,288	9,562	1,52,294	19,124	2,95,724
Units Booked (nos.)	3	8	1	17	2	32
Area in Inventory (sqft.)	14,88,204	15,16,890	16,40,498	14,88,204	16,40,498	14,88,204
Booking Value (Rs. Lakh)	13,107	30,063	4,061	67,267	6,621	1,10,413
Amount Collected (Rs. Lakh)	7,284	11,046	3,139	22,161	6,820	51,254
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Average Rate (other than transfers) per sqft (Rs) **	45,691	44,023	42,466	44,169	34,622	44,048

* The area booked includes transfers from other joint venture project at the same rate at which they were originally sold in 2006-2007

** Average rate of sales (including transfers) is Rs. 37,338 per sq. ft.

The Company's share in the net revenue ranges from 25-40% for the residential component



Prisma

Project Status as on Dec 31, 2016



Project Status as on Sep 30, 2016



Prisma

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16	Project Till Date
Estimated Total Area (sqft.)	2,68,750	2,68,750	2,68,750	2,68,750	2,68,750	2,68,750
Estimated Total Units (nos.)	91	91	91	91	91	91
Area Booked (sqft)	2,602	11,395	12,151	34,185	29,917	1,67,138
Units Booked (nos.)	1	4	4	12	10	56
Area in Inventory (sqft.)	1,01,612	1,04,214	1,41,001	1,01,612	1,41,001	1,01,612
Units in Inventory (nos.)	35	36	49	35	49	35
Booking Value (Rs. Lakh)	451	1,953	2,200	5,883	5,357	29,413
Amount Collected (Rs. Lakh)	1,514	3,047	1,154	6,931	5,181	19,817
Revenue Recognised (Rs. Lakh)	789	1,985	1,132	5,961	3,426	16,408
Average Rate per sqft (Rs.)	17,329	17,136	18,105	17,210	17,907	17,598

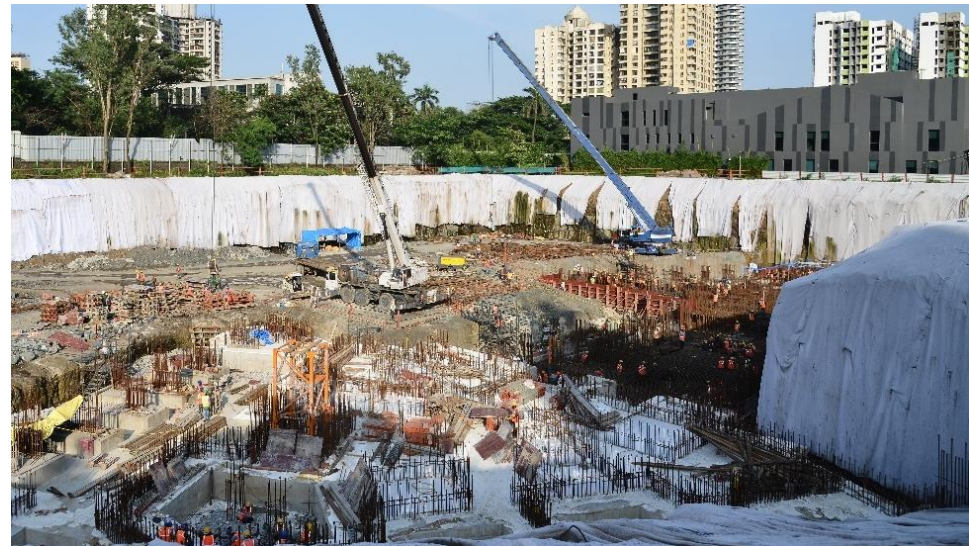


Eternia

Project status as on Dec 31, 2016



Project status as on Sep 30, 2016





Eternia



Eternia

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16	Project Till Date
Estimated Area of Project (sqft.)	16,96,820	16,96,820	16,96,820	16,96,820	16,96,820	16,96,820
Estimated Total Units (nos.)	1,057	1,057	1,057	1,057	1,057	1,057
Area opened for booking (sqft.)	7,83,720	7,83,720	7,83,720	7,83,720	7,83,720	7,83,720
Units opened for booking (nos.)	488	488	488	488	488	488
Area Booked (sqft)	6,240	15,380	1,890	26,630	19,950	4,58,700
Units Booked (nos.)	4	10	1	17	13	286
Area in Inventory (sqft.)	3,25,020	3,31,260	3,58,330	3,25,020	3,58,330	3,25,020
Units in Inventory (nos.)	202	206	223	202	223	202
Booking Value (Rs. Lakh)	987	2,369	318	4,185	3,088	69,274
Amount Collected (Rs. Lakh)	3,599	527	438	4,397	6,626	23,330
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Average Rate per sqft (Rs.)	15,816	15,401	16,830	15,717	15,478	15,102

Enigma

Project status as on Dec 31, 2016



Project status as on Sep 30, 2016



Financial Update



Investment Properties



Development Properties

Enigma



Enigma

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16	Project Till Date
Estimated Area of Project (sqft.)	16,12,045	16,12,045	16,12,045	16,12,045	16,12,045	16,12,045
Estimated Total Units (nos.)	619	619	619	619	619	619
Area opened for booking (sqft.)	7,85,334	7,85,334	4,86,675	7,85,334	4,86,675	7,85,334
Units opened for booking (nos.)	276	276	187	276	187	276
Area Booked (sqft)	3,070	10,720	6,140	27,267	3,070	3,19,793
Units Booked (nos.)	1	4	2	10	1	123
Area in Inventory (sqft.)	4,65,541	4,68,611	2,01,625	4,65,541	2,01,625	4,65,541
Units in Inventory (nos.)	153	154	76	153	76	153
Booking Value (Rs. Lakh)	531	1,777	927	4,566	483	48,400
Amount Collected (Rs. Lakh)	632	334	2,954	1,845	3,280	14,065
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Average Rate per sqft (Rs.)	17,307	16,575	15,090	16,745	15,732	15,135



Sky City



Project status as on Dec 31, 2016

Sky City

Project status as on Dec 31, 2016



Project status as on Sep 30, 2016



Sky City

Particulars	Q3FY17	Q2FY17	Q3FY16	9MFY17	9MFY16	Project Till Date
Estimated Area of Project (sqft.)	39,92,754	39,92,754	39,92,754	39,92,754	39,92,754	39,92,754
Estimated Total Units (nos.)	2,357	2,357	2,357	2,357	2,357	2,357
Area opened for booking (sqft.)	20,27,946	20,27,946	14,39,019	20,27,946	14,39,019	20,27,946
Units opened for booking (nos.)	1,322	1,322	917	1,322	917	1,322
Area Booked (sqft)	35,780	28,514	9,47,037	91,268	9,47,037	11,21,563
Units Booked (nos.)	33	22	619	75	619	748
Area in Inventory (sqft.)	9,06,383	9,42,163	4,91,982	9,06,383	4,91,982	9,06,383
Units in Inventory (nos.)	574	607	298	574	298	574
Booking Value (Rs. Lakh)	5,862	4,576	1,56,715	15,070	1,56,715	1,85,146
Amount Collected (Rs. Lakh)	9,948	2,287	28,919	19,170	28,919	60,883
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Average Rate per sqft (Rs.)	16,384	16,049	16,548	16,512	16,548	16,508

Thank You

Investor Relation efforts are coordinated by:

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Annexure

Notes

1. Indian Accounting Standards (IND AS) are applicable to the company for the period commencing on or after April 01, 2016. Thus the results for the quarter / nine months ended Dec 31, 2016 are as per IND AS and are subjected to Limited Review. The results for the quarter / nine months ended Dec 31, 2015 have also been recast to facilitate comparison.
2. 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. Total areas of the projects are calculated based on the carpet areas, the total areas of the projects have been given merely to make them comparable with other projects of other developers across the country.
3. Previous period figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification. The classification in this presentation may vary from classifications under Schedule III to the Companies Act or under Accounting Standards or the financial statements published in the Annual Report.
4. All areas / configurations of projects are based on present estimates and are subject to change based on regulatory requirements and / or management decisions.

Abbreviations

•Crore	= 10 Million	•nos.	= Numbers
•EPS	= Earnings Per Share	•PAT	= Profit After Tax
•EBITDA	= Earnings before Interest, Tax, Depreciation and Amortisation	•PBT	= Profit Before Tax
•GLA	= Gross Leasable Area	•RONW	= Return on Networth
•IGAAP	= Indian Generally Accepted Accounting Principles (Till March 31, 2016)	•ROCE	= Return on Capital Employed
•IND AS	= Indian Accounting Standards (From April 01, 2016)	•Rs.	= Indian Rupees
•Lakh	= Hundred Thousand	•sqft.	= Square Feet



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