

---

# Oberoi Realty Limited

---

Result Update Q3FY20  
February 07, 2020



# Table of Contents

---

**Financial Update**

**Investment Properties**

**Development Properties**



## Balance Sheet – Abstract (Consolidated)

*Amount in Rs Lakh*

Particulars	9MFY20	9MFY19	FY19
Non-current assets	4,11,575	4,10,337	4,13,799
Current assets	7,16,801	6,94,804	6,98,572
<b>Total</b>	<b>11,28,376</b>	<b>11,05,141</b>	<b>11,12,371</b>
Equity	8,37,903	7,85,992	8,02,918
Non-current liabilities	95,467	81,579	78,817
Current liabilities	1,95,006	2,37,570	2,30,636
<b>Total</b>	<b>11,28,376</b>	<b>11,05,141</b>	<b>11,12,371</b>

*Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.*

# Cash Flow – Abstract (Consolidated)

*Amount in Rs Lakh*

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19
Opening Cash and Cash Equivalents	33,897	60,715	1,28,886	76,738	12,081
Operating Cash Flows	8,114	(46,709)	(1,734)	(34,987)	26,309
Investing Cash Flows	(10,241)	(4,676)	(66,938)	(12,631)	(82,535)
Financing Cash Flows	(16,540)	9,735	(15,484)	(13,890)	88,875
<b>Closing Cash and Bank Balance *</b>	<b>15,230</b>	<b>19,064</b>	<b>44,730</b>	<b>15,230</b>	<b>44,730</b>
Add: Short-term Liquid Investments	12,547	14,833	52,649	12,547	52,649
<b>Closing Cash and Bank Balance (incl. Short-term Liquid Investments)</b>	<b>27,777</b>	<b>33,897</b>	<b>97,379</b>	<b>27,777</b>	<b>97,379</b>

\* Includes Rs. 1,677 lakhs for Q3FY20/9MFY20, Rs. 1,285 lakhs for Q2FY20, Rs. 2,132 lakhs for Q3FY19/9MFY19 shown under other financial assets

Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.

## Assets – Abstract (Consolidated)

Particulars	Amount in Rs Lakh		
	9MFY20	9MFY19	FY19
<b>Non-current assets</b>			
Fixed assets (including CWIP)	1,31,394	1,12,997	1,18,765
Financial assets	2,43,338	2,65,308	2,60,399
Deferred tax assets (net)	11,837	13,313	12,995
Other non-current assets	25,006	18,719	21,640
<b>Total non-current assets</b>	<b>4,11,575</b>	<b>4,10,337</b>	<b>4,13,799</b>
<b>Current assets</b>			
Inventories	5,27,726	3,96,426	4,16,547
Financial assets			
i) Investments			
a) Investments in mutual fund	12,547	52,649	33,703
b) Investments - Others	194	201	181
ii) Cash and Bank balances	13,558	42,601	42,531
iii) Trade receivables	10,540	11,195	10,940
iv) Others	30,102	19,185	26,936
Other current assets	1,22,134	1,72,547	1,67,734
<b>Total current assets</b>	<b>7,16,801</b>	<b>6,94,804</b>	<b>6,98,572</b>

Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.

## Liabilities – Abstract (Consolidated)

Amount in Rs Lakh

Particulars	9MFY20	9MFY19	FY19
<b>Non-current liabilities</b>			
Financial liabilities			
i) Borrowings	76,038	61,871	58,851
ii) Trade Payables	1,947	2,202	2,390
iii) Others	11,818	10,224	11,685
Provisions	179	197	197
Deferred tax liabilities (Net)	2,834	3,724	2,600
Other non-current liabilities	2,651	3,361	3,094
<b>Total Non-current liabilities</b>	<b>95,467</b>	<b>81,579</b>	<b>78,817</b>
<b>Current liabilities</b>			
Financial liabilities			
i) Borrowings	44,073	23,058	24,756
ii) Trade Payables	6,488	3,351	20,840
iii) Others	62,992	1,01,033	1,01,728
Other current liabilities			
i) Advance from customers	2,986	3,112	2,638
ii) Others	78,323	1,06,951	80,591
Provisions	144	65	83
<b>Total current liabilities</b>	<b>1,95,006</b>	<b>2,37,570</b>	<b>2,30,636</b>

Note: Previous period figures have been re-grouped / re-classified wherever necessary to conform to current period's classification.

# Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19
Revenue from Projects	38,231	35,144	39,386	1,19,696	1,63,253
Revenue from Hospitality	3,822	3,122	3,612	10,129	9,817
Revenue from Rent	9,164	9,347	8,485	27,782	23,540
Property Management Revenues	1,311	1,282	1,148	3,965	3,476
Other Operating Revenues	215	250	231	640	813
<b>Revenue from Operations</b>	<b>52,743</b>	<b>49,145</b>	<b>52,862</b>	<b>1,62,212</b>	<b>2,00,899</b>
Non Operating Income	910	1,364	2,017	3,759	5,496
<b>Total Income</b>	<b>53,653</b>	<b>50,509</b>	<b>54,879</b>	<b>1,65,971</b>	<b>2,06,395</b>
<b>Total Expenses</b>	<b>32,870</b>	<b>31,446</b>	<b>35,679</b>	<b>1,04,618</b>	<b>1,11,195</b>
<b>Profit before share of profit / (loss) of joint ventures and exceptional items</b>	<b>20,783</b>	<b>19,063</b>	<b>19,200</b>	<b>61,353</b>	<b>95,200</b>
Share of Profit / (loss) of associates	186	145	324	455	550
<b>Profit Before Tax</b>	<b>20,969</b>	<b>19,208</b>	<b>19,524</b>	<b>61,808</b>	<b>95,750</b>
<b>Profit After Tax</b>	<b>14,824</b>	<b>13,807</b>	<b>13,793</b>	<b>43,837</b>	<b>66,117</b>
Other comprehensive income, net of tax	(15)	15	(4)	6	41
<b>Total Comprehensive Income for the period</b>	<b>14,809</b>	<b>13,822</b>	<b>13,789</b>	<b>43,843</b>	<b>66,158</b>
<b>Diluted EPS (Rs.) (not annualised)</b>	<b>4.08</b>	<b>3.80</b>	<b>3.79</b>	<b>12.06</b>	<b>18.54</b>

# Key Financial Parameters

Particulars	9MFY20	9MFY19
Adjusted EBITDA* Margin (Including Non Operating Income)	44.47%	53.60%
Adjusted EBITDA* Margin (Excluding Non Operating Income)	43.19%	52.33%
PAT Margin	26.41%	32.03%
RONW <sup>#</sup>	7.20%	12.74%
ROCE <sup>#</sup>	6.96%	10.55%
Gross Debt/Equity	0.19	0.20

\*Adjusted EBITDA = EBITDA + Interest included in Operating costs

#Calculated on Average Networth and Average Capital Employed



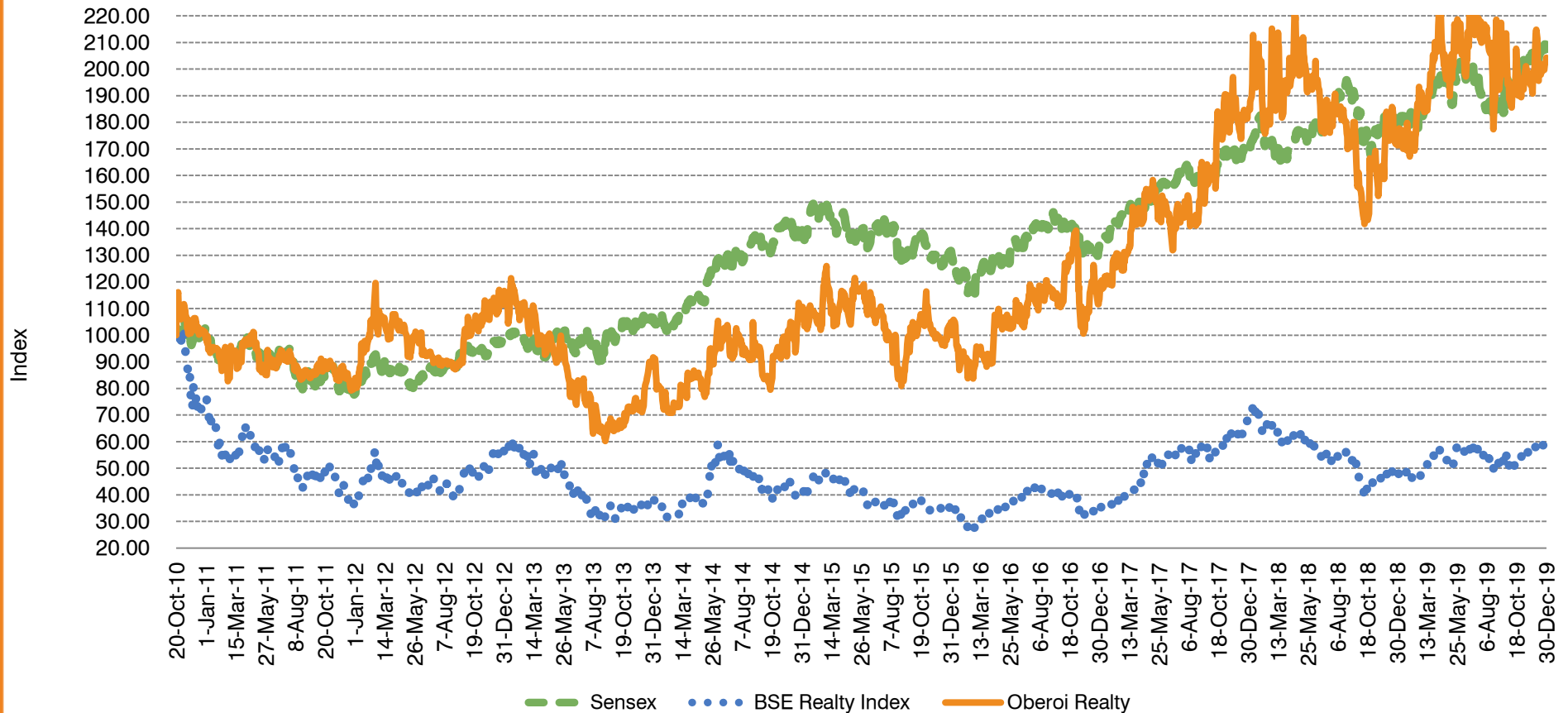
# Operating Margin Analysis

Amount in Rs Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
<b>Q3FY20</b>	46.13%	36.76%	96.34%	40.80%	-7.06%
Total Revenues	53,653	39,195	9,180	3,910	1,368
Adjusted EBITDA*	24,750	14,408	8,844	1,595	(97)
<b>9MFY20</b>	44.47%	35.15%	96.01%	36.02%	-3.26%
Total Revenues	1,65,971	1,23,541	27,912	10,363	4,155
Adjusted EBITDA*	73,816	43,420	26,798	3,733	(135)
<b>Q3FY19</b>	42.67%	33.59%	95.12%	37.74%	-8.77%
Total Revenues	54,879	41,247	8,683	3,729	1,220
Adjusted EBITDA*	23,414	13,855	8,259	1,407	(107)
<b>9MFY19</b>	53.60%	50.25%	94.68%	35.76%	-11.56%
Total Revenues	2,06,395	1,68,657	23,967	10,097	3,674
Adjusted EBITDA*	1,10,620	84,742	22,692	3,611	(425)

\* Adjusted EBITDA = EBITDA + Interest included in Operating costs

# 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-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18
Promoter and Promoter Group	67.70%	67.70%	67.70%	67.70%	67.70%
Foreign Institutional Investors (FIIs)	25.33%	25.77%	26.07%	25.38%	25.40%
Domestic Institutional Investors (Institutional investors other than FIIs)	4.82%	4.27%	3.88%	4.39%	4.48%
Other public shareholders	2.15%	2.25%	2.35%	2.53%	2.41%

# Investment Properties - Completed



GLA: 552,893 sqft.

## COMMERZ

GLA: 306,641sqft.



## COMMERZ TWO



GLA: 782,674 sqft.

## The Westin Mumbai Garden City



269 rooms

# Oberoi Mall

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19
Operating Revenue (Rs. Lakh)	4,094	4,011	3,890	12,067	11,184
EBITDA (Rs. Lakh)	3,907	3,776	3,714	11,468	10,613
EBITDA Margin (%)	95.44%	94.13%	95.48%	95.04%	94.89%
Occupancy (%)	96.85%	96.57%	96.85%	96.67%	97.00%
Area Leased (Sqft.)	5,35,484	5,33,946	5,35,486	5,34,455	5,36,322
Revenue psf/month on area leased (Rs.)	255	250	242	251	232

# Commerz

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19
Operating Revenue (Rs. Lakh)	668	1,028	1,040	2,733	3,123
EBITDA (Rs. Lakh)	627	973	986	2,586	3,029
EBITDA Margin (%)	93.97%	94.67%	94.81%	94.60%	96.97%
Occupancy (%)	50.64%	76.99%	77.74%	68.33%	77.99%
Area Leased (Sqft.)	1,55,273	2,36,098	2,47,299	2,17,356	2,48,109
Revenue psf/month on area leased (Rs.)	143	145	140	140	140

# Commerz II

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19
Operating Revenue (Rs. Lakh)	3,124	3,028	2,260	9,137	5,776
EBITDA (Rs. Lakh)	2,982	2,897	2,053	8,669	5,156
EBITDA Margin (%)	95.46%	95.69%	90.81%	94.88%	89.26%
Occupancy (%)	100.00%	96.94%	63.66%	97.55%	63.52%
Area Leased (Sqft.)	7,82,674	7,58,713	4,62,057	7,63,528	4,60,976
Revenue psf/month on area leased (Rs.)	133	133	141 <sup>*</sup>	133	139 <sup>*</sup>

*\* Calculated after excluding the area under rent free fit out period*

# The Westin Mumbai Garden City

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19
Operating Revenue (Rs. Lakh)	3,844	3,143	3,691	10,194	9,987
EBITDA (Rs. Lakh)	1,528	1,008	1,369	3,562	3,501
EBITDA Margin (%)	39.76%	32.07%	37.08%	34.94%	35.05%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	10,148	8,588	9,712	9,227	8,931
Occupancy (%)	79.34%	78.29%	80.17%	79.16%	81.83%
RevPAR (Rs.)	8,094	6,717	7,775	7,320	7,294



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
	(sqft.)	(sqft.)	(sqft.)	(Rs. Lakh)	(Rs. Lakh)	(%)
Seven	39,550	33,900	5,650	5,000	5,000	100%
Exquisite	15,47,610	14,43,566	1,04,044	2,38,666	2,38,666	100%
Esquire	21,22,031	17,01,494	4,20,537	2,77,888	2,77,888	100%
Prisma	2,68,750	2,51,773	16,977	44,863	44,863	100%
Maxima	4,10,595	13,803	2,81,301*	2,188	471**	#
Eternia	21,48,000	6,46,440	9,30,680*	93,954	52,668**	58%
Enigma	19,89,000	4,50,372	10,97,906*	66,163	19,750**	#
Sky City	45,93,000	18,33,928	10,46,884*	2,92,092	1,89,137**	@
<b>Total</b>	<b>1,31,18,536</b>	<b>63,75,276</b>	<b>39,03,979</b>	<b>10,20,813</b>	<b>8,28,443</b>	
Three Sixty West	22,82,346	5,99,886	16,82,460	2,45,672		

\* Basis area opened for booking

\*\* While recognising revenue, the cost of land has been allocated in proportion to the construction cost incurred as compared to the accounting treatment hitherto of recognising revenue in proportion to the actual cost incurred (including land cost)

# - yet to reach threshold

@ Project completion for Sky City Tower A-D – 68% and for Tower E – 38%

# Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q3FY20	Units Booked in Q3FY20	Sales Value for Q3FY20	Amount Collected in Q3FY20	Revenue Recognised in Q3FY20
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Exquisite	17,601	3	3,552	2,645	3,552
Esquire	26,872	11	5,926	7,926	5,926
Prisma	2,602	1	512	1,003	1,039
Maxima	13,803	6	2,188	899	471
Eternia	11,730	7	1,706	2,325	4,840
Enigma	6,822	2	976	1,471	1,537
Sky City	65,326	42	10,042	18,097	20,867
<b>Total</b>	<b>1,44,756</b>	<b>72</b>	<b>24,902</b>	<b>34,366</b>	<b>38,232</b>
Three Sixty West	10,394	1	5,429	24,122	-

# Esquire

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	Project Till Date
Estimated Total Area (sqft.)	21,22,031	21,22,031	21,22,031	21,22,031	21,22,031	21,22,031
Estimated Total Units (nos.)	882	882	882	882	882	882
Area Booked (sqft)	26,872	18,772	29,865	1,08,848	2,11,820	17,01,494
Units Booked (nos.)	11	8	12	46	88	708
Area in Inventory (sqft.)	4,20,537	4,47,409	5,76,085	4,20,537	5,76,085	4,20,537
Units in Inventory (nos.)	174	185	239	174	239	174
Booking Value (Rs. Lakh)	5,926	4,138	6,670	22,472	44,454	2,77,888
Amount Collected (Rs. Lakh)	7,926	5,257	8,929	25,305	56,237	2,77,026
Revenue Recognised (Rs. Lakh)	5,926	4,645	6,670	22,472	57,716	2,77,888
Average Rate per sqft (Rs.)	22,053	22,045	22,334	20,645	20,987	16,332

# Prisma

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	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	9,171	-	19,777	22,985	2,51,773
Units Booked (nos.)	1	3	-	7	8	85
Area in Inventory (sqft.)	16,977	19,579	36,754	16,977	36,754	16,977
Units in Inventory (nos.)	6	7	13	6	13	6
Booking Value (Rs. Lakh)	512	1,937	-	4,092	4,360	44,863
Amount Collected (Rs. Lakh)	1,003	1,735	343	3,592	12,562	44,099
Revenue Recognised (Rs. Lakh)	1,039	1,410	-	4,092	10,644	44,863
Average Rate per sqft (Rs.)	19,666	21,125	-	20,692	18,968	17,819

# Maxima



Project status as on Dec 31, 2019



# Maxima

Particulars	Q3FY20	9MFY20	Project Till Date
Estimated Area of Project (sqft.)	4,10,595	4,10,595	4,10,595
Estimated Total Units (nos.)	178	178	178
Area opened for booking (sqft.)	2,95,104	2,95,104	2,95,104
Units opened for booking (nos.)	129	129	129
Area Booked (sqft)	13,803	13,803	13,803
Units Booked (nos.)	6	6	6
Area in Inventory (sqft.)	2,81,301	2,81,301	2,81,301
Units in Inventory (nos.)	123	123	123
Booking Value (Rs. Lakh)	2,188	2,188	2,188
Amount Collected (Rs. Lakh)	899	899	899
Revenue Recognised (Rs. Lakh)	471	471	471
Average Rate per sqft (Rs.)	15,853	15,853	15,853

Financial Update



Investment Properties



Development Properties

# Eternia







# Eternia

Project status as on Dec 31, 2019



Project status as on Sep 30, 2019



# Eternia

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	Project Till Date
Estimated Area of Project (sqft.)	21,48,000	21,48,000	21,48,000	21,48,000	21,48,000	21,48,000
Estimated Total Units (nos.)	1,277	1,277	1,277	1,277	1,277	1,277
Area opened for booking (sqft.)	15,77,120	11,82,710	10,20,700	15,77,120	10,20,700	15,77,120
Units opened for booking (nos.)	956	725	630	956	630	956
Area Booked (sqft)	11,730	18,470	21,840	50,460	76,200	6,46,440
Units Booked (nos.)	7	11	14	30	48	401
Area in Inventory (sqft.)	9,30,680	5,48,000	4,34,690	9,30,680	4,34,690	9,30,680
Units in Inventory (nos.)	555	331	265	555	265	555
Booking Value (Rs. Lakh)	1,706	2,362	3,230	6,779	10,924	93,954
Amount Collected (Rs. Lakh)	2,325	3,279	2,988	8,749	10,997	58,193
Revenue Recognised (Rs. Lakh)	4,840	4,974	5,768	15,753	20,229	52,668
Average Rate per sqft (Rs.)	14,546	12,789	14,788	13,435	14,336	14,534

Financial Update



Investment Properties



Development Properties

# Enigma





# Enigma

Project status as on Dec 31, 2019



Project status as on Sep 30, 2019



# Enigma

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	Project Till Date
Estimated Area of Project (sqft.)	19,89,000	19,89,000	19,89,000	19,89,000	19,89,000	19,89,000
Estimated Total Units (nos.)	662	662	662	662	662	662
Area opened for booking (sqft.)	15,48,278	12,93,560	10,59,007	15,48,278	10,59,007	15,48,278
Units opened for booking (nos.)	524	444	366	524	366	524
Area Booked (sqft)	6,822	11,841	20,738	41,204	42,393	4,50,372
Units Booked (nos.)	2	4	7	13	15	168
Area in Inventory (sqft.)	10,97,906	8,50,010	6,62,419	10,97,906	6,62,419	10,97,906
Units in Inventory (nos.)	356	278	216	356	216	356
Booking Value (Rs. Lakh)	976	1,575	3,228	5,984	6,313	66,163
Amount Collected (Rs. Lakh)	1,471	3,985	1,768	8,126	6,373	42,035
Revenue Recognised (Rs. Lakh)	1,537	2,093	1,886	6,433	5,266	19,750
Average Rate per sqft (Rs.)	14,302	13,297	15,566	14,523	14,892	14,691



# Sky City





# Sky City

Project status as on Dec 31, 2019



Project status as on Sep 30, 2019



# Sky City

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	Project Till Date
Estimated Area of Project (sqft.)	45,93,000	45,93,000	45,93,000	45,93,000	45,93,000	45,93,000
Estimated Total Units (nos.)	2,966	2,966	2,966	2,966	2,966	2,966
Area opened for booking (sqft.)	28,80,812	25,79,960	25,02,017	28,80,812	25,02,017	28,80,812
Units opened for booking (nos.)	1,830	1,651	1,606	1,830	1,606	1,830
Area Booked (sqft)	65,326	45,073	75,195	2,34,537	2,10,557	18,33,928
Units Booked (nos.)	42	28	51	144	146	1,223
Area in Inventory (sqft.)	10,46,884	8,11,358	9,54,134	10,46,884	9,54,134	10,46,884
Units in Inventory (nos.)	607	470	559	607	559	607
Booking Value (Rs. Lakh)	10,042*	7,245*	11,972	36,056*	33,919	2,92,092*
Amount Collected (Rs. Lakh)	18,097	19,194	14,795	55,572	34,963	2,05,272
Revenue Recognised (Rs. Lakh)	20,867	22,021	24,620	66,923	63,760	1,89,137
Average Rate per sqft (Rs.)	15,372*	16,075*	15,921	15,373*	16,109	15,927*

\* Booking value and Average Rate is net of subvention cost and hence not comparable to earlier periods



# Three Sixty West

Project Status as on Dec 31, 2019



Amount spent in Q3FY20 : Rs. 87.76 crore

# Three Sixty West

Particulars	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	Project Till Date
Estimated Area of Project (sqft.)	22,82,346	22,82,346	22,82,346	22,82,346	22,82,346	22,82,346
Area Booked (sqft)	10,394	36,127	(2,052)	48,342	84,855	5,99,886 <sup>*</sup>
Units Booked (nos.)	1	4	-	5	9	64 <sup>*</sup>
Area in Inventory (sqft.)	16,82,460	16,92,854	17,55,222	16,82,460	17,55,222	16,82,460
Booking Value (Rs. Lakh)	5,429	15,022	(1,379)	21,596	37,652	2,45,672
Amount Collected (Rs. Lakh)	24,122	36,087	5,233	63,964	20,982	1,75,822
Average Rate (other than transfers) per sqft (Rs)	52,233	41,581	-	44,673	44,372	44,373 <sup>**</sup>

\* 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. 40,953 per sq. ft.

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

# Awards

---

- Oberoi Mall awarded “Best Activation Campaign Brand Experience” – Activation Venues Forum
- Oberoi Mall awarded “Best Digital Marketing Campaign – Best Use of Videos” – Activation Venues Forum

---

# Thank You

---

Investor Relation efforts are coordinated by:

Saumil Daru                      Director - Finance

[saumil.daru@oberoirealty.com](mailto:saumil.daru@oberoirealty.com)

Mayank Kapoor                      EA to MD and Investor Relations

[mayank.kapoor@oberoirealty.com](mailto:mayank.kapoor@oberoirealty.com)

For any further information please write to [ir@oberoirealty.com](mailto:ir@oberoirealty.com) or contact on (+91 22) 6677 3333



# Annexure

## Notes

1. 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.
2. Total areas of the projects are calculated based on the carpet areas calculated as per the law prevailing prior to the introduction of RERA. The Company has given the areas to make them comparable with other projects of other developers across the country, and these areas do not represent the basis of the transaction entered into with the customers.
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 design / construction exigencies 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	• RERA	= Real Estate (Regulation and Development) Act 2016
• IGAAP	= Indian Generally Accepted Accounting Principles (Till March 31, 2016)	• ROCE	= Return on Capital Employed
• IND AS	= Indian Accounting Standards (From April 01, 2016)	• RONW	= Return on Networth
• Lakh	= Hundred Thousand	• Rs.	= Indian Rupees
• MahaRERA Rules	= Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017	• sqft.	= Square Feet

# Disclaimer

This presentation has been prepared by Oberoi Realty Limited (ORL) and does not constitute a prospectus or placement memorandum or an offer to acquire any securities of ORL. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer to subscribe for ORL securities or the total areas mentioned herein should not be deemed to be the basis for transactions with customers.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to general business statements, plans and strategy of ORL, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements are based on expectations and projections, and may involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by such statements. These risks and uncertainties include, but are not limited to risks with respect to its real estate business, economic environment in India and overseas, changes in development regulations, changes in tax laws, changes in other applicable laws, litigation and labour relations. ORL will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

ORL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of ORL.

The MahaRERA Rules have been notified on 20<sup>th</sup> April 2017. All our under construction projects in which sales have commenced have been registered under RERA. The information given in this presentation in the form of pictures, artistic renders, areas, consideration, project details etc does not purport or tantamount to any disclosure under the MahaRERA Rules and should not be construed to be or constitute advertisements, solicitations, marketing, offer for sale, invitation to offer, invitation to acquire including within the purview of RERA.