
Oberoi Realty Limited

Result Update Q3FY22
January 28, 2022



Table of Contents

Financial Update

Investment Properties

Development Properties



Balance Sheet – Abstract (Consolidated)

Particulars	<i>Amount in Rs Lakh</i>		
	9MFY22	9MFY21	FY21
Non-current assets	6,55,735	4,79,019	5,28,845
Current assets	8,58,028	7,09,592	6,76,517
Total	15,13,763	11,88,611	12,05,362
Equity	10,18,357	9,08,189	9,36,914
Non-current liabilities	2,32,302	49,252	60,044
Current liabilities	2,63,104	2,31,170	2,08,404
Total	15,13,763	11,88,611	12,05,362

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	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Opening Cash and Cash Equivalents	51,777	51,007	42,288	27,433	28,663
Operating Cash Flows	19,020	3,075	18,748	76,148	29,745
Investing Cash Flows	(1,17,646)	(78,919)	(50,493)	(2,02,037)	(52,667)
Financing Cash Flows	72,966	42,756	5,124	1,24,573	9,926
Closing Cash and Bank Balance *	26,117	17,919	15,667	26,117	15,667
Add: Short-term Liquid Investments	93,371	33,858	9,108	93,371	9,108
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	1,19,488	51,777	24,775	1,19,488	24,775

* Includes Rs. 6,691 lakh for Q3FY22/9MFY22, Rs. 3,756 lakh for Q2FY22, Rs. 3,033 lakh for Q3FY21/9MFY21 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	<i>Amount in Rs Lakh</i>		
	9MFY22	9MFY21	FY21
Non-current assets			
Fixed assets (including CWIP)	4,05,364	2,50,180	2,99,349
Financial assets	1,79,470	1,53,482	1,54,246
Deferred tax assets (net)	5,141	7,640	8,789
Other non-current assets	65,760	67,717	66,461
Total non-current assets	6,55,735	4,79,019	5,28,845
Current assets			
Inventories	4,91,279	5,21,058	4,66,261
Financial assets			
i) Investments			
a) Investments in mutual fund	93,372	9,108	10,823
b) Investments - Others	230	214	199
ii) Cash and Bank balances	19,429	12,637	13,308
iii) Trade receivables	14,856	14,752	12,798
iv) Others	43,789	36,135	37,273
Other current assets	1,95,073	1,15,688	1,35,855
Total current assets	8,58,028	7,09,592	6,76,517

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

Liabilities – Abstract (Consolidated)

Particulars	Amount in Rs Lakh		
	9MFY22	9MFY21	FY21
Non-current liabilities			
Financial liabilities			
i) Borrowings	2,08,806	32,259	35,898
ii) Trade Payables	2,806	1,634	2,152
iii) Others	13,546	8,899	14,386
Provisions	138	165	156
Deferred tax liabilities (Net)	3,522	3,509	3,484
Other non-current liabilities	3,484	2,786	3,968
Total Non-current liabilities	2,32,302	49,252	60,044
Current liabilities			
Financial liabilities			
i) Borrowings	75,539	1,39,569	1,17,482
ii) Trade Payables	3,016	6,747	7,229
iii) Others	22,538	29,892	20,918
Other current liabilities			
i) Advance from customers	7,253	4,446	3,705
ii) Others	1,54,650	50,383	58,963
Provisions	108	133	107
Total current liabilities	2,63,104	2,31,170	2,08,404

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	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Revenue from Projects	70,913	67,081	70,333	1,59,131	97,546
Revenue from Hospitality	2,472	1,621	1,109	4,849	1,972
Other Operating Revenues	765	176	220	1,099	619
Revenue from Rent	7,887	5,847	10,404	19,511	24,106
Property Management Revenues	1,164	700	775	2,461	2,007
Revenue from Operations	83,201	75,425	82,841	1,87,051	1,26,250
Non Operating Income	1,418	1,427	916	3,897	2,721
Total Income	84,619	76,852	83,757	1,90,948	1,28,971
Total Expenses	53,031	40,836	47,643	1,12,550	72,308
Profit before share of profit / (loss) of joint ventures and exceptional items	31,588	36,016	36,114	78,398	56,663
Share of Profit / (loss) of associates (net)	23,534	178	(15)	23,880	293
Profit Before Tax	55,122	36,194	36,099	1,02,278	56,956
Net Profit for the period	46,753	26,659	28,665	81,474	45,244
Other comprehensive income, net of tax	20	(4)	(22)	34	163
Total Comprehensive Income for the period	46,773	26,655	28,643	81,508	45,407
Diluted EPS (Rs.) (not annualised)	12.86	7.33	7.88	22.41	12.44

Key Financial Parameters

Particulars	9MFY22	9MFY21
Operating margin	44.35%	49.66%
Net profit margin	42.67%	35.08%
RONW [#]	14.37%	6.86%
ROCE [#]	12.35%	6.51%
Gross debt to equity	0.28	0.19
Current ratio	3.26	3.07

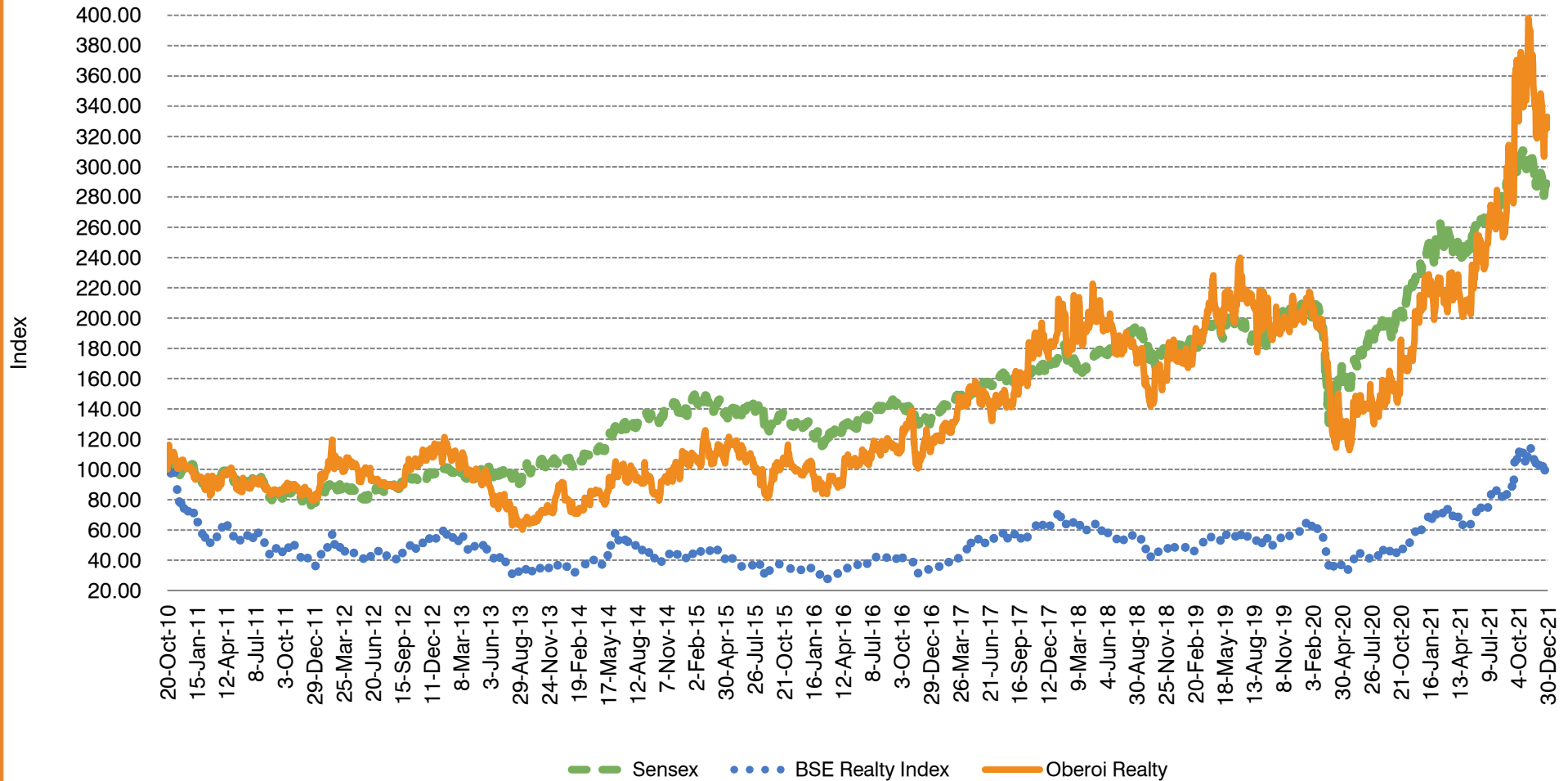
#Calculated on Average Networth and Average Capital Employed

Operating Margin Analysis

Amount in Rs Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q3FY22	39.85%	34.88%	95.57%	23.85%	-2.13%
Revenues from operations	83,201	71,537	7,988	2,494	1,182
Operating margin	33,155	24,951	7,634	595	(25)
9MFY22	44.35%	39.98%	94.44%	12.13%	-6.25%
Revenues from operations	1,87,051	1,60,017	19,632	4,913	2,489
Operating margin	82,957	63,977	18,540	596	(156)
Q3FY21	46.17%	40.10%	97.74%	-0.79%	-25.19%
Revenues from operations	82,841	70,530	10,405	1,131	775
Operating margin	38,247	28,281	10,170	(9)	(195)
9MFY21	49.66%	40.77%	95.63%	-27.29%	9.86%
Revenues from operations	1,26,250	98,094	24,106	2,037	2,013
Operating margin	62,690	39,995	23,052	(556)	199

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-21	30-Sep-21	30-Jun-21	31-Mar-21	31-Dec-20
Promoter and Promoter Group	67.70%	67.70%	67.70%	67.70%	67.70%
Foreign Institutional Investors (FIIs)	20.50%	22.22%	23.50%	24.85%	25.62%
Domestic Institutional Investors (Institutional investors other than FIIs)	8.70%	7.32%	6.00%	4.88%	4.43%
Other public shareholders	3.10%	2.76%	2.80%	2.57%	2.25%

Investment Properties - Completed



GLA: 552,893 sqft.

COMMERZ

GLA: 313,381 sqft.



COMMERZ TWO



GLA: 782,674 sqft.

The Westin Mumbai Garden City



269 rooms

Oberoi Mall

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Operating Revenue (Rs. Lakh)	2,467	378	4,999	3,164	8,644
EBITDA (Rs. Lakh)	2,325	190	4,853	2,716	8,213
EBITDA Margin (%)	94.22%	50.31%	97.07%	85.83%	95.01%
Occupancy (%)	96.23%	94.62%	93.43%	94.49%	94.02%
Area Leased (Sqft.)	5,32,045	5,23,144	5,16,556	5,22,404	5,19,806

* The Mall operations of the subsidiary company continues to be impacted during the period ended December 31, 2021 on account of the Covid pandemic. Having regard to uncertainties relating to collection of rental and other amounts from lessees and the ongoing discussions with them, the Subsidiary Company has not presently recognised revenue of Rs. 1,592 lakh and Rs. 7,316 lakh for the quarter and period ended December 31, 2021, in respect of contracts with its lessees in its Mall.

Commerz

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Operating Revenue (Rs. Lakh)	713	713	613	2,145	1,603
EBITDA (Rs. Lakh)	652	653	565	1,962	1,435
EBITDA Margin (%)	91.46%	91.63%	92.09%	91.50%	89.50%
Occupancy (%)	53.54%	53.54%	41.57%	53.54%	36.25%
Area Leased (Sqft.)	1,67,784	1,67,784	1,30,267	1,67,784	1,13,594
Revenue psf/month on area leased (Rs.)	142	142	149*	142	147*

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

Commerz II

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Operating Revenue (Rs. Lakh)	3,253	3,205	3,381	9,661	9,899
EBITDA (Rs. Lakh)	3,101	3,035	3,314	9,155	9,388
EBITDA Margin (%)	95.31%	94.71%	98.02%	94.76%	94.84%
Occupancy (%)	97.39%	97.39%	97.39%	97.39%	98.26%
Area Leased (Sqft.)	7,62,247	7,62,247	7,62,247	7,62,247	7,69,056
Revenue psf/month on area leased (Rs.)	142	140	148	141	143

The Westin Mumbai Garden City

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Operating Revenue (Rs. Lakh)	2,494	1,643	1,131	4,914	2,037
EBITDA (Rs. Lakh)	596	273	(8)	600	(555)
EBITDA Margin (%)	23.90%	16.62%	-0.72%	12.21%	-27.25%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	6,918	4,378	5,669	5,327	5,957
Occupancy (%)	72.24%	83.65%	37.03%	64.87%	28.23%
RevPAR (Rs.)	5,001	3,637	1,957	3,467	1,346

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	Area Available for Booking	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	15,43,236	4,374	2,61,271	2,61,271	100%
Esquire	21,22,031	20,68,841	53,190	3,61,909	3,61,909	100%
Elysian	25,00,600	11,83,012	13,17,588	2,28,875	17,212	#
Prisma	2,68,750	2,62,379	6,371	47,080	47,080	100%
Maxima	3,17,293	2,12,799	1,04,494	33,911	20,240	61%
Eternia	21,58,100	8,64,780	12,93,320	1,26,879	87,312	71%
Enigma	20,25,213	8,38,893	11,86,320	1,25,803	82,258	67%
Sky City	36,60,022	27,36,412	9,23,610	4,49,865	3,19,407	@
Total	1,46,39,169	97,44,252	48,94,917	16,40,593	12,01,689	
Three Sixty West	22,82,346	6,50,972	16,31,374	2,73,216	*	

- yet to reach threshold

@ Project completion for Sky City Tower A-D – 84%, Tower E – 61% and for Tower F – yet to reach threshold

* - Revenue Recognition commenced

Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q3FY22	Units Booked in Q3FY22	Sales Value for Q3FY22	Amount Collected in Q3FY22	Revenue Recognised in Q3FY22
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Exquisite	11,790	2	2,304	2,252	2,304
Esquire	44,055	18	10,743	13,709	10,743
Elysian	5,67,826	141	1,13,390	36,581	8,773
Maxima	75,444	33	11,894	3,799	7,928
Eternia	49,530	29	7,597	3,294	7,552
Enigma	68,462	23	10,285	6,200	7,784
Sky City	2,23,572	125	40,304	21,542	25,830
Total	10,40,679	371	1,96,517	87,377	70,914
Three Sixty West	-	-	-	10,769	*

* - Revenue Recognition commenced

Exquisite

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21	Project Till Date
Area available for booking (sqft.)	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610
Units available for booking (nos.)	802	802	802	802	802	802
Area Booked (sqft)	11,790	14,645	11,620	38,140	40,925	15,43,236
Units Booked (nos.)	2	3	2	7	7	801
Area in Inventory (sqft.)	4,374	16,164	57,224	4,374	57,224	4,374
Units in Inventory (nos.)	1	3	11	1	11	1
Booking Value (Rs. Lakh)	2,304	3,330	2,704	8,238	9,470	2,61,271
Amount Collected (Rs. Lakh)	2,252	6,655	4,186	11,485	7,749	2,59,085
Revenue Recognised (Rs. Lakh)	2,304	3,330	2,704	8,238	9,470	2,61,271
Average Rate per sqft (Rs.)	19,540	22,738	23,268	21,598	23,140	16,930

Esquire

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21	Project Till Date
Area available for booking (sqft.)	21,22,031	21,22,031	21,22,031	21,22,031	21,22,031	21,22,031
Units available for booking (nos.)	882	882	882	882	882	882
Area Booked (sqft)	44,055	1,00,674	1,06,579	1,54,721	1,27,849	20,68,841
Units Booked (nos.)	18	42	44	64	53	861
Area in Inventory (sqft.)	53,190	97,245	2,72,327	53,190	2,72,327	53,190
Units in Inventory (nos.)	21	39	112	21	112	21
Booking Value (Rs. Lakh)	10,743	23,888	23,413	36,913	28,087	3,61,909
Amount Collected (Rs. Lakh)	13,709	18,465	24,463	40,980	29,529	3,57,455
Revenue Recognised (Rs. Lakh)	10,743	25,056	23,866	36,913	29,679	3,61,909
Average Rate per sqft (Rs.)	24,385	23,728	21,967	23,858	21,969	17,493



Elysian

Project status as on Dec 31, 2021



Project status as on Sep 30, 2021



Elysian

Particulars	Q3FY22	Q2FY22	9MFY22	Project Till Date
Area available for booking (sqft.)	25,00,600	11,80,387	25,00,600	25,00,600
Units available for booking (nos.)	719	349	719	719
Area Booked (sqft)	5,67,826	72,960	6,50,824	11,83,012
Units Booked (nos.)	141	21	165	319
Area in Inventory (sqft.)	13,17,588	5,65,201	13,17,588	13,17,588
Units in Inventory (nos.)	400	171	400	400
Booking Value (Rs. Lakh)	1,13,390	14,573	1,29,774	2,28,875
Amount Collected (Rs. Lakh)	36,581	7,497	72,296	85,308
Revenue Recognised (Rs. Lakh)	8,773	2,825	12,038	17,212
Average Rate per sqft (Rs.)	19,969	19,974	19,940	19,347



Maxima

Project status as on Dec 31, 2021



Project status as on Sep 30, 2021



Maxima

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21	Project Till Date
Area available for booking (sqft.)	3,17,293	4,10,595	4,10,595	3,17,293	4,10,595	3,17,293
Units available for booking (nos.)	132	178	178	132	178	132
Area Booked (sqft)	75,444	27,417	36,637	1,09,722	36,637	2,12,799
Units Booked (nos.)	33	12	16	48	16	93
Area in Inventory (sqft.)	1,04,494	2,73,240	3,51,016	1,04,494	3,51,016	1,04,494
Units in Inventory (nos.)	39	118	152	39	152	39
Booking Value (Rs. Lakh)	11,894	4,445	6,114	17,465	6,125	33,911
Amount Collected (Rs. Lakh)	3,799	1,245	1,677	6,688	2,177	13,586
Revenue Recognised (Rs. Lakh)	7,928	3,266	1,620	11,731	1,665	20,240
Average Rate per sqft (Rs.)	15,766	16,213	16,688	15,918	16,718	15,936

Financial Update



Investment Properties



Development Properties

Eternia





Eternia

Project status as on Dec 31, 2021



Project status as on Sep 30, 2021



Eternia

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21	Project Till Date
Area available for booking (sqft.)	21,58,100	21,58,100	17,67,640	21,58,100	17,67,640	21,58,100
Units available for booking (nos.)	1,296	1,296	1,068	1,296	1,068	1,296
Area Booked (sqft)	49,530	40,000	52,570	96,470	54,240	8,64,780
Units Booked (nos.)	29	23	31	56	32	529
Area in Inventory (sqft.)	12,93,320	13,42,850	10,44,690	12,93,320	10,44,690	12,93,320
Units in Inventory (nos.)	767	796	622	767	622	767
Booking Value (Rs. Lakh)	7,597	5,970	7,677	14,687	7,929	1,26,879
Amount Collected (Rs. Lakh)	3,294	2,139	1,444	6,755	1,923	71,222
Revenue Recognised (Rs. Lakh)	7,552	5,925	5,803	15,329	8,153	87,312
Average Rate per sqft (Rs.)	15,339	14,924	14,604	15,225	14,619	14,672

Financial Update



Investment Properties



Development Properties

Enigma





Enigma

Project status as on Dec 31, 2021



Project status as on Sep 30, 2021



Enigma

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21	Project Till Date
Area available for booking (sqft.)	20,25,213	20,25,213	17,45,682	20,25,213	17,45,682	20,25,213
Units available for booking (nos.)	683	683	589	683	589	683
Area Booked (sqft)	68,462	64,710	1,03,688	1,45,354	1,31,632	8,38,893
Units Booked (nos.)	23	22	38	49	47	304
Area in Inventory (sqft.)	11,86,320	12,54,782	11,50,034	11,86,320	11,50,034	11,86,320
Units in Inventory (nos.)	379	402	370	379	370	379
Booking Value (Rs. Lakh)	10,285	9,880	15,719	22,116	20,295	1,25,803
Amount Collected (Rs. Lakh)	6,200	2,562	4,937	11,738	5,832	67,710
Revenue Recognised (Rs. Lakh)	7,784	8,216	13,562	19,777	15,491	82,258
Average Rate per sqft (Rs.)	15,022	15,269	15,160	15,215	15,418	14,996



Sky City



Sky City

Project status as on Dec 31, 2021



Project status as on Sep 30, 2021



Sky City

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21	Project Till Date
Area available for booking (sqft.)	36,60,022	36,60,022	28,87,679	36,60,022	28,87,679	36,60,022
Units available for booking (nos.)	2,233	2,233	1,834	2,233	1,834	2,233
Area Booked (sqft)	2,23,572	1,32,872	1,74,675	3,88,054	2,12,419	27,36,412
Units Booked (nos.)	125	78	100	221	123	1,746
Area in Inventory (sqft.)	9,23,610	11,47,182	7,94,848	9,23,610	7,94,848	9,23,610
Units in Inventory (nos.)	487	612	463	487	463	487
Booking Value (Rs. Lakh)	40,304	24,635	29,326	70,422	35,588	4,49,865
Amount Collected (Rs. Lakh)	21,542	12,939	13,210	52,285	22,193	3,13,065
Revenue Recognised (Rs. Lakh)	25,830	18,463	22,779	54,487	33,087	3,19,407
Average Rate per sqft (Rs.)	18,027	18,540	16,789	18,147	16,754	16,440

Three Sixty West

Project Status as on Dec 31, 2021



Amount spent in Q3FY22 : Rs. 88.24 crore

Three Sixty West

Particulars	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21	Project Till Date
Area available for booking (sqft.)	22,82,346	22,82,346	22,82,346	22,82,346	22,82,346	22,82,346
Area Booked (sqft)	-	(9,562)	24,614	(9,562)	49,226	6,50,972 *
Units Booked (nos.)	-	(1)	3	(1)	6	70 *
Area in Inventory (sqft.)	16,31,374	16,31,374	16,31,374	16,31,374	16,31,374	16,31,374
Booking Value (Rs. Lakh)	-	(3,855)	12,129	(3,855)	24,798	2,73,216
Amount Collected (Rs. Lakh)	10,769	1,962	23,654	13,728	29,916	2,47,765
Average Rate (other than transfers) per sqft (Rs)	-	-	49,274	-	50,376	45,299 **

* 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. 41,971 per sq. ft.

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

Highlights

Key Developments

- Achieved gross booking value exceeding Rs. 1,000 crore of Tower B in Elysian project at Goregaon (East)
- Highest 9M gross booking value at Rs 3,151 crore
- Highest quarterly booking value achieved in Maxima and Sky City in a non-launch quarter
- Company raised Rs. 1,000 crore by issuing Non Convertible Debentures with coupon payable semi-annually
 - Series 1 – Rs. 250 crore @ 5.90% p.a. for a tenure of 2 years
 - Series 2 – Rs. 350 crore @ 6.40% p.a. for a tenure of 3 years
 - Series 3 – Rs. 400 crore @ 6.80% p.a. for a tenure of 4 years

Awards

- Oberoi Mall was recognized as Best Customer Loyalty Program award for Club UNO at the Global Marketing Excellence Awards 2021
- Oberoi Mall was recognised ad Brand Leadership award for COVID safety Protocols at the Global Marketing Excellence Awards 2021
- The Westin Mumbai Garden City was awarded “Iconic Business Hotel of the Year” - The Times Hospitality Icon (Mumbai)



Thank You

Investor Relation efforts are coordinated by:

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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

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The MahaRERA Rules have been notified on 20th 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.

The Group's operations were impacted by the COVID-19 pandemic. In preparation of these results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of residual costs to complete ongoing projects. Based on current indicators of future economic conditions, the Group has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions.

