
Oberoi Realty Limited

Developing Destinations

Result Update Q1FY13
- July 21, 2012

Highlights for the Quarter

- **Awards:**

- Oberoi Realty bagged second position for best Investor Relations Practice in the 2012 All-Asia Executive Team (nominated by Sell Side) by Institutional Investor
- Oberoi Realty won the 'Highly Commended Commercial High rise Development India' for Oberoi Commerz at the International Property Awards - Asia Pacific 2012-2013
- Oberoi Mall won the 'Highly Commended Retail Development India' at the International Property Awards - Asia Pacific 2012-2013
- The Westin Mumbai Garden City won the TripAdvisor Certificate Of Excellence Award



Table of Contents

Financial Update

Investment Properties

Development Properties



Balance Sheet – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY13	FY12
Shareholders' Fund	3,83,495	3,73,415
Non Current Liabilities	5,777	7,767
Current Liabilities	1,05,590	97,271
Total Equity and Liabilities	4,94,862	4,78,453
Non Current Assets	2,32,244	2,24,414
Current Assets	2,62,618	2,54,039
Total Assets	4,94,862	4,78,453



Cash Flow – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY13	Q1FY12
Opening Cash and Cash Equivalents	1,10,790	1,40,240
Operating Cash Flows	▲ 6,037	5,525
Investing Cash Flows	(50,938)	(52,689)
Financing Cash Flows	(1,065)	(533)
Closing Cash and Cash Equivalents	64,824	92,543

Liabilities – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY13	FY12
Deferred tax liabilities	966	782
Trade payables	216	146
Other Long term liabilities	4,503	6,751
Long-term provisions	92	89
Total Non-current Liabilities	5,777	7,767
Trade payables	2,447	3,034
Other current liabilities	1,03,078	86,491
<i>Advances from Customers</i>	78,363	71,496
<i>Others</i>	24,715	14,995
Short-term provisions	66	7,745
Total Current Liabilities	1,05,590	97,271

Assets – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY13	FY12
Fixed assets	1,01,597	98,501
Goodwill on consolidation	26,537	26,537
Other non-current assets	1,04,110	99,376
Total Non-current Assets	2,32,244	2,24,414
Cash and bank balance	96,459	1,29,339
Current Investments	31,806	-
Trade receivables	4,393	6,792
Inventories	1,08,014	1,01,962
Short-term loans and advances	20,260	14,092
Other current assets	1,686	1,853
Total Current Assets	2,62,618	2,54,039

Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q1FY13	Q4FY12	Q1FY12
Revenue from Projects	13,709	18,957	10,153
Revenue from Rent	3,246	3,236	3,171
Revenue from Hospitality	2,178	2,547	2,061
Operating Revenue	19,133	24,740	15,385
Other Operating Income	226	181	105
Property Management Revenues	630	557	569
Non Operating Income	3,090	3,071	5,448
Total Revenue	▲ 23,079	28,550	21,507
EBITDA (Excluding Non Operating Income)	11,389	16,424	9,002
Profit Before Tax	13,762	18,790	13,736
Profit After Tax	▼ 10,080	14,359	10,577
Diluted EPS*	3.07	4.37	3.22

*The Diluted EPS is not annualised



Key Financial Parameters

Particulars	Q1FY13	FY12	FY11	FY10	FY09	FY08
EBITDA (Including Non Operating Income) / Total Revenue	62.74%	65.00%	60.43%	60.09%	60.87%	54.58%
EBITDA (Excluding Non Operating Income) / Total Operating Revenue	▼ 56.98%	58.63%	57.94%	59.29%	58.15%	50.37%
PAT Margin	▼ 43.67%	47.48%	48.85%	57.79%	55.43%	52.88%
RONW [#]	10.65%*	12.93%	19.85%	27.71%	18.93%	27.53%
ROCE [#]	10.65%*	12.93%	19.85%	27.62%	17.90%	22.69%
Debt/Networth	-	-	-	-	0.01	0.12

Calculated on Average Networth and Average Capital Employed

* Annualised



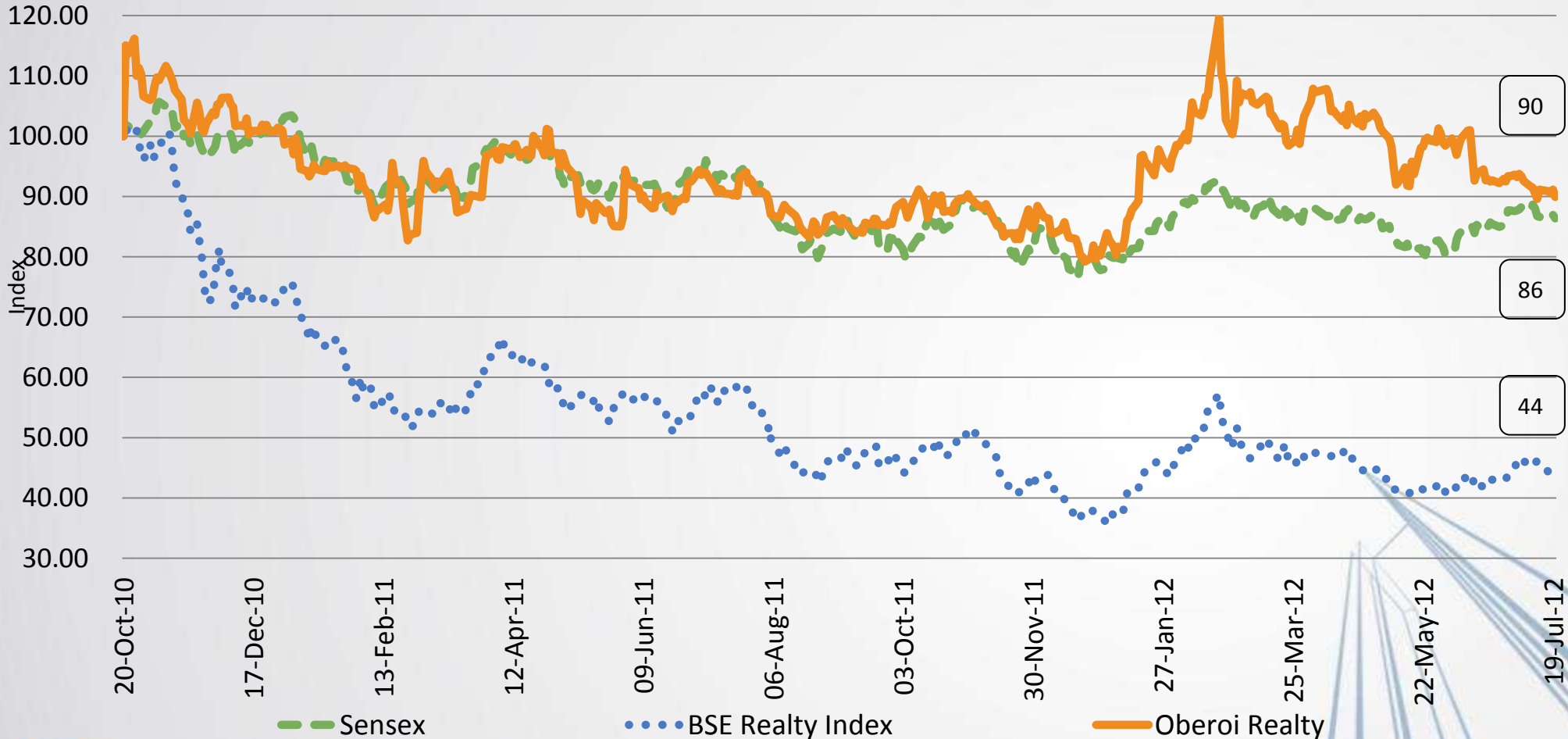
Operating EBITDA Analysis

Amount in Rs. Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q1FY13	▼ 56.98%	55.44%	96.02%	25.13%	-1.81%
Operating Revenue	19,989	13,868	3,290	2,200	631
EBITDA (Excl Non Operating Income)	11,389	7,689	3,159	553	(11)
FY12	58.63%	58.04%	95.41%	25.54%	-5.44%
Operating Revenue	82,469	58,185	12,983	9,057	2,244
EBITDA (Excl Non Operating Income)	48,349	33,772	12,387	2,313	(122)
FY11	57.94%	57.81%	94.98%	14.12%	-5.56%
Operating Revenue	99,604	79,403	11,598	6,714	1,889
EBITDA (Excl Non Operating Income)	57,707	45,256	11,015	1,581	(145)



Performance of Scrip since listing



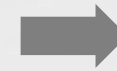
Closing levels of Sensex and Realty Index as on Oct 20, 2010 was 19,872.15 and 3,787.98 respectively, the same has been indexed to 100. For Oberoi Realty the issue price of Rs. 260/- is indexed to 100.



Shareholding Pattern (%)

Category	Jun 30, 2012	Mar 31, 2012	Dec 31, 2011	Sep 30, 2011	Jun 30, 2011	Mar 31, 2011	Dec 31, 2010
Promoter and Promoter Group	78.49%	78.49%	78.49%	78.49%	78.49%	78.49%	78.49%
Foreign Institutional Investors (FIIs)	10.33%	10.33%	9.76%	9.60%	9.54%	9.55%	9.37%
Domestic Institutional Investors (Institutional investors other than FIIs)	0.70%	0.66%	1.21%	1.37%	1.04%	0.96%	1.02%
Other public shareholders (Including Private Equity Investor)	10.48%	10.52%	10.54%	10.55%	10.93%	11.00%	11.12%





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	Q1FY13	Q4FY12	Q1FY12
Operating Revenue (Rs. Lakh)	▲ 1,985	1,959	1,912
EBITDA (Rs. Lakh)	1,915	1,881	1,847
EBITDA Margin (%)	96.46%	96.00%	96.61%
Occupancy (%)	93.49%	94.25%	94.36%
Area Leased (sqft.)	5,16,900	5,21,120	5,21,710
Revenue per sqft./month on area leased (Rs.)	128	125	122

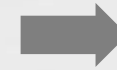
Commerz

Particulars	Q1FY13	Q4FY12	Q1FY12
Operating Revenue (Rs. Lakh)	▲ 1,126	1,108	1,091
EBITDA (Rs. Lakh)	1,079	1,038	1,038
EBITDA Margin (%)	95.76%	93.63%	95.14%
Occupancy (%)	79.54%	79.03%	75.60%
Area Leased (sqft.)	2,90,244	2,88,367	2,75,858
Revenue per sqft./month on area leased (Rs.)	129	128	132

The Westin Mumbai Garden City

Particulars	Q1FY13	Q4FY12	Q1FY12
Operating Revenue (Rs. Lakh)	▲ 2,200	2,569	2,083
EBITDA (Rs. Lakh)	541	969	462
EBITDA Margin	24.58%	37.74%	22.20%
Number of Rooms	269	269	269
Average Room Rate (Rs.)	6,947	8,136	7,116
Occupancy (%)	66.75%	72.34%	66.63%
RevPAR (Rs.)	4,637	5,886	4,741





Commerz II – Phase I

Project Status as on Jun 30, 2012



Project Status as on Mar 31, 2012



Amount Spent as on Jun 30, 2012 is Rs. 258 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	Avg Price for Q1FY13
	(sqft.)	(sqft.)	(sqft.)	(Rs. Lakh)	(Rs. Lakh)	(%)	(Rs./sqft.)
Oberoi Seven	39,550	28,250	11,300	4,100	4,100	100%	15,929
Oberoi Esquire	19,70,530	7,67,970	12,02,560	94,635	-	*	15,958
Oberoi Exquisite	15,35,670	8,63,180	6,72,490	1,06,994	54,349	51%	17,316
Oberoi Splendor Grande	2,83,920	2,32,960	50,960	32,509	22,520	69%	15,817
Oberoi Splendor	12,79,152	12,37,698	41,454	1,47,238	1,47,238	100%	24,094
Total	5,108,822	3,130,058	1,978,764	385,476	228,207		

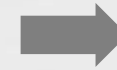
* Yet to reach threshold



Quarterly Synopsis – Development Properties

Residential Projects	Area Sold For Q1FY13	Units Sold For Q1FY13	Sales Value For Q1FY13	Amount Collected in Q1FY13	Revenue Recognised in Q1FY13
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Oberoi Seven	5,650	1	900	900	900
Oberoi Esquire	58,065	25	9,266	3,845	-
Oberoi Exquisite	28,600	16	4,952	6,607	6,309
Oberoi Splendor Grande	23,660	13	3,742	7,425	4,597
Oberoi Splendor	7,896	8	1,902	3,820	1,902
Total	123,871	63	20,763	22,597	13,709





Oberoi Exquisite

Project Status as on Jun 30, 2012





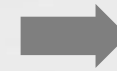
Oberoi Exquisite

Project Status as on Mar 31, 2012



Oberoi Exquisite

Particulars	Q1FY13	Q4FY12	Q1FY12	Project Till Date
Estimated Total Area (sqft.)	15,35,670	15,35,930	15,06,810	15,35,670
Estimated Total Units (nos.)	802	802	786	802
Area Sold (sqft.)	28,600	27,950	13,250	8,63,180
Units Sold (nos.)	16	16	7	480
Area in Inventory (sqft.)	6,72,490	7,01,350	7,34,240	6,72,490
Units in Inventory (nos.)	322	338	355	322
Sales Value (Rs. Lakh)	4,952	4,419	2,108	1,06,994
Amount Collected (Rs. Lakh)	6,607	7,082	6,813	85,621
Revenue Recognised (Rs. Lakh)	6,309	5,826	4,563	54,349
Average Rate per sqft. (Rs.)	17,316	15,811	15,911	12,395



Oberoi Esquire

Project Status as on Jun 30, 2012





Oberoi Esquire

Project Status as on Mar 31, 2012



Oberoi Esquire

Particulars	Q1FY13	Q4FY12	Q1FY12	Project Till Date
Estimated Total Area (sqft.)	19,70,530	19,70,530	19,70,530	19,70,530
Estimated Total Units (nos.)	846	846	846	846
Area Sold (sqft.)	58,065	74,715	1,66,835	7,67,970
Units Sold (nos.)	25	34	70	320
Area in Inventory (sqft.)	12,02,560	12,60,625	15,30,670	12,02,560
Units in Inventory (nos.)	526	551	667	526
Sales Value (Rs. Lakh)	9,266	10,362	19,733	94,635
Amount Collected (Rs. Lakh)	3,845	3,336	3,836	34,206
Revenue Recognised (Rs. Lakh)	-	-	-	-
Average Rate per sqft. (Rs.)	15,958	13,869	11,828	12,323



Oberoi Splendor Grande

Project Status as on Jun 30, 2012

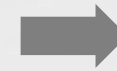


Project Status as on Mar 31, 2012



Oberoi Splendor Grande

Particulars	Q1FY13	Q4FY12	Q1FY12	Project Till Date
Estimated Total Area (sqft.)	2,83,920	2,83,920	2,83,920	2,83,920
Estimated Total Units (nos.)	156	156	156	156
Area Sold (sqft.)	23,660	41,860	27,300	2,32,960
Units Sold (nos.)	13	23	15	128
Area in Inventory (sqft.)	50,960	74,620	1,74,720	50,960
Units in Inventory (nos.)	28	41	96	28
Sales Value (Rs. Lakh)	3,742	6,506	3,678	32,509
Amount Collected (Rs. Lakh)	7,425	4,140	3,920	28,896
Revenue Recognised (Rs. Lakh)	4,597	6,506	2,149	22,520
Average Rate per sqft. (Rs.)	15,817	15,542	13,472	13,955



Oberoi Splendor Prisma

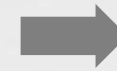
Project Status as on Jun 30, 2012



Project Status as on Mar 31, 2012



Amount Spent as on Jun 30, 2012 is Rs. 62 crore



Oasis Worli

Project Status as on Jun 30, 2012

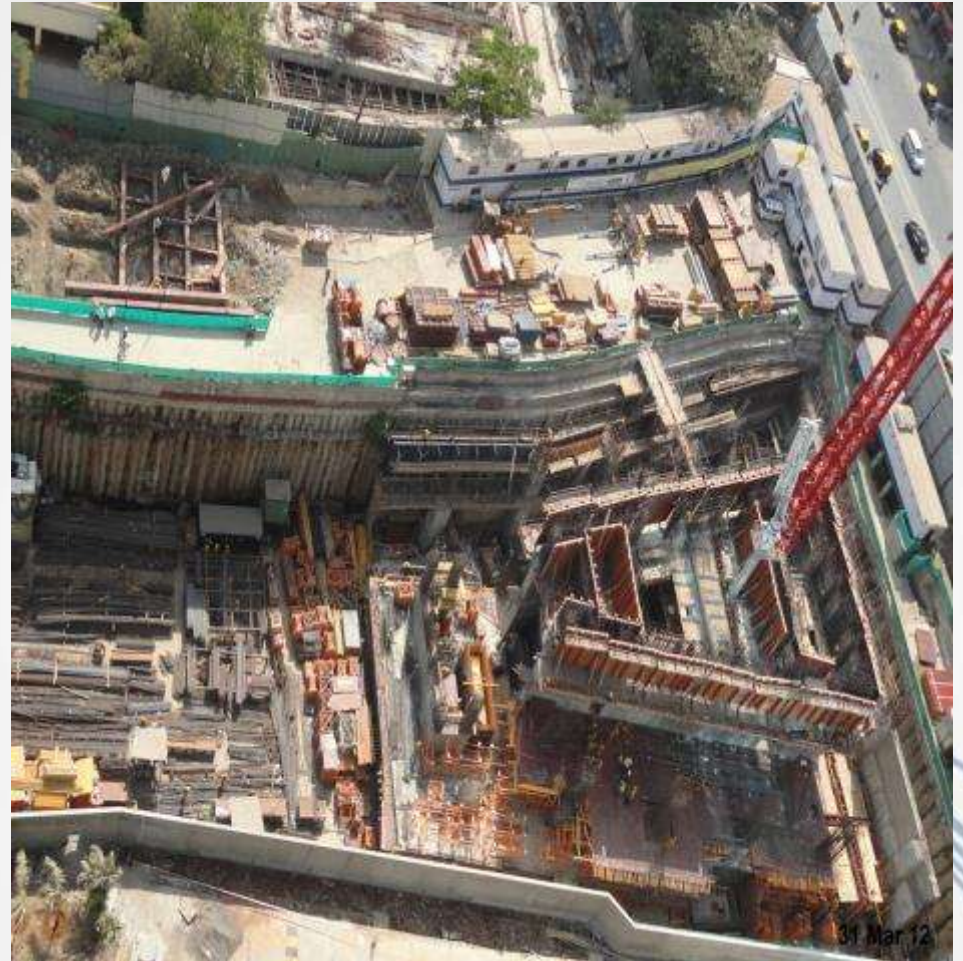


Amount Spent as on Jun 30, 2012 is Rs. 258 crore



Oasis Worli

Project Status as on Mar 31, 2012



Thank You

Investor Relations efforts are coordinated by:

Saumil Daru Chief Financial Officer

Chirag Savla Executive Assistant to Managing Director

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Annexure

Note

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. From the financial year ended March 31, 2012 the revised schedule VI notified under the Companies Act, 1956 has become applicable; for preparation and presentation of financial statements. Figures of the previous quarter and/or the year have been regrouped/reclassified in accordance with the requirements of the revised schedule VI and are hence not comparable with the FY11 results presented earlier under the old schedule VI provisions.

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 Network
- Rs. = Indian Rupees
- sqft. = Square Feet



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