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# Oberoi Realty Limited

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rooted in values.

Result Update Q1 FY14  
July 15, 2013

# Highlights for the Quarter

## Awards and Recognition

- Oberoi Garden City awarded as the 'Integrated Township of the Year' by Realty Plus Excellence Awards 2013 – West
- Oberoi Splendor won 'Highly Commended Landscape Architecture (India)' at the Asia Pacific Property Awards 2013-2014
- Oberoi Realty won 'Red Carpet Customer - Best Customer Engagement Program' for 'The Elite Club' at Great Indian Marketing Summit – Realty Conclave 2013



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# Balance Sheet – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1 FY14	FY13
Shareholders' Fund	426,396	416,213
Non-Current Liabilities	9,319	6,742
Current Liabilities	101,051	105,947
<b>Total Equity and Liabilities</b>	<b>536,766</b>	<b>528,902</b>
Non Current Assets	267,576	258,336
Current Assets	269,190	270,567
<b>Total Assets</b>	<b>536,766</b>	<b>528,902</b>



# Cash Flow – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1 FY14	Q1 FY13
Opening Cash and Cash Equivalents	107,247	129,339
Operating Cash Flows	(12,117)	6,037
Investing Cash Flows	(42,583)	(37,852)
Financing Cash Flows	<b>(0)</b>	<b>(1,065)</b>
<b>Closing Cash and Bank Balance</b>	<b>52,547</b>	<b>96,459</b>
Add: Short-term Liquid Mutual Funds	34,811	31,806
<b>Closing Cash and Bank Balance (incl. investments in Mutual Funds)</b>	<b>87,358</b>	<b>128,265</b>



# Liabilities – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1 FY14	FY13
Deferred tax liabilities	1,718	1,473
Trade payables	853	797
Other Long term liabilities	6,654	4,354
Long-term provisions	94	117
<b>Total Non-Current Liabilities</b>	<b>9,319</b>	<b>6,742</b>
Trade payables	2,678	2,960
Other current liabilities	90,647	95,204
<i>Advances from Customers</i>	68,775	71,813
<i>Others</i>	21,872	23,391
Short-term provisions	7,727	7,783
<b>Total Current Liabilities</b>	<b>101,051</b>	<b>105,947</b>



# Assets – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1 FY14	FY13
Fixed assets	107,129	107,144
Goodwill on consolidation	26,537	26,537
Other non-current assets	133,909	124,654
<b>Total Non-Current Assets</b>	<b>267,576</b>	<b>258,336</b>
Cash and bank balance	52,548	107,247
Current Investments	34,811	-
Trade receivables	3,703	5,222
Inventories	140,596	124,478
Short-term loans and advances	37,004	32,301
Other current assets	528	1,318
<b>Total Current Assets</b>	<b>269,190</b>	<b>270,567</b>



# Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q1 FY14	Q4 FY13	Q1 FY13
Revenue from Projects	14,010	23,369	13,709
Revenue from Rent	3,767	3,651	3,246
Revenue from Hospitality	2,569	2,644	2,178
<b>Operating Revenues</b>	<b>20,346</b>	<b>29,664</b>	<b>19,133</b>
Other Operating Revenues	806	115	226
Project Management Fees	687	611	630
Non Operating Income	2,100	2,209	3,097
<b>Total Revenues</b>	<b>23,940</b>	<b>32,599</b>	<b>23,086</b>
<b>EBITDA (Excluding Non Operating Income)</b>	<b>13,350</b>	<b>17,791</b>	<b>11,382</b>
<b>Profit Before Tax</b>	<b>14,757</b>	<b>19,271</b>	<b>13,762</b>
<b>Profit After Tax</b>	<b>10,182</b>	<b>14,517</b>	<b>10,080</b>
<b>Diluted EPS</b>	<b>3.10</b>	<b>4.42</b>	<b>3.07</b>





# Key Financial Parameters

Particulars	Q1 FY14	FY13	FY12	FY11	FY10	FY09
<b>EBITDA Margin (Including Non Operating Income/ Total Revenue)</b>	64.54%	62.05%	65.00%	60.43%	60.09%	60.87%
<b>EBITDA Margin (Excluding Non Operating Income/ Total Operating Income)</b>	61.13%	58.43%	58.63%	57.94%	59.29%	58.15%
<b>PAT Margin</b>	42.53%	43.99%	47.48%	48.85%	57.79%	55.43%
<b>RONW<sup>#</sup></b>	* 9.67%	12.79%	12.93%	19.85%	27.71%	18.93%
<b>ROCE<sup>#</sup></b>	* 9.67%	12.79%	12.93%	19.85%	27.62%	17.90%
<b>Debt/Equity</b>	-	-	-	-	-	0.01



#Calculated on Average Network and Average Capital Employed

\* Annualised

# Operating EBITDA Analysis

Amount in Rs. Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
<b>Q1FY14</b>	61.13%	59.61%	97.85%	30.79%	-11.64%
<b>Total Operating Revenues</b>	21,839	14,458	4,102	2,590	689
<b>EBITDA (Excluding Non Operating Income)</b>	13,350	8,619	4,014	798	(80)
<b>FY13</b>	58.43%	57.09%	96.39%	29.28%	-0.75%
<b>Total Operating Revenues</b>	104,758	78,505	14,093	9,645	2,515
<b>EBITDA (Excluding Non Operating Income)</b>	61,206	44,817	13,584	2,824	(19)
<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 Non Operating Income)</b>	48,349	33,772	12,387	2,313	(122)



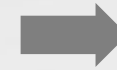
# Performance of Scrip (from listing)



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	30-Jun-13	31-Mar-13	31-Dec-12	30-Sep-12	30-Jun-12
Promoter and Promoter Group	78.49%	78.49%	78.49%	78.49%	78.49%
Foreign Institutional Investors (FIIs)	10.03%	10.30%	10.11%	10.04%	10.33%
Domestic Institutional Investors (Institutional investors other than FIIs)	0.65%	0.79%	0.80%	0.85%	0.70%
Other public shareholders (Including Private Equity Investor)	10.83%	10.42%	10.60%	10.62%	10.48%



# Investment Properties - Completed



GLA: 552,893sqft.



GLA: 364,888sqft.

## The Westin Mumbai Garden City



269 rooms



# Oberoi Mall

Particulars	Q1 FY14	Q4 FY13	Q1 FY13
Operating Revenue (Rs. Lakh)	2,074	1,969	1,985
EBITDA (Rs. Lakh)	2,014	1,854	1,915
EBITDA Margin (%)	97.10%	94.16%	96.46%
Occupancy (%)	99.40%	95.08%	93.49%
Area Leased (Sqft.)	549,594	525,691	516,900
Revenue psf/month on area leased (Rs.)	126	125	128



# Commerz

Particulars	Q1 FY14	Q4 FY13	Q1 FY13
Operating Revenue (Rs. Lakh)	1,202	1,199	1,126
EBITDA (Rs. Lakh)	1,174	1,160	1,079
EBITDA Margin (%)	97.63%	96.76%	95.76%
Occupancy (%)	83.38%	83.38%	79.54%
Leased Area (Sqft.)	304,244	304,244	290,244
Revenue psf/month on area leased (Rs.)	132	131	129

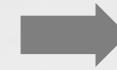


# The Westin Mumbai Garden City

Particulars	Q1 FY14	Q4 FY13	Q1 FY13
Operating Revenue (Rs. Lakh)	2,590	2,665	2,200
EBITDA (Rs. Lakh)	798	908	541
EBITDA Margin (%)	30.79%	34.07%	24.58%
Number of Rooms	269	269	269
Average Room Rate (Rs.)	7,721	8,155	6,947
Occupancy (%)	72.52%	74.62%	66.75%
RevPAR (Rs.)	5,602	6,090	4,637







# Commerz II – Phase I

Project Status as on June 30, 2013



Amount spent in Q1 FY14 is Rs. 3.70 crore

Project Status as on March 31, 2013



Amount spent in Q4 FY13 is Rs. 11.44 crore





# Development Properties



# 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 Q1FY14
	(sqft.)	(sqft.)	(sqft.)	(Rs. Lakh)	(Rs. Lakh)	(%)	(Rs./sqft.)
Oberoi Seven	39,550	33,900	5,650	5,000	5,000	100%	-
Oberoi Esquire		962,335		125,379		*	16,322
Oberoi Exquisite	1,535,670	994,190	541,480	131,861	102,252	78%	21,749
Oberoi Splendor Grande	283,920	283,920	-	41,450	40,670	98%	19,824
Oberoi Splendor #	1,279,152	1,277,178	1,974	157,140	157,140	100%	-
<b>Total</b>		<b>3,551,523</b>		<b>460,829</b>	<b>305,061</b>		

\* Yet to reach threshold

#Calculated on Built-up Area



# Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q1 FY14	Units Booked in Q1 FY14	Booking Value for Q1 FY14	Amount Collected in Q1 FY14	Revenue Recognised in Q1 FY14
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Oberoi Esquire	25,180	11	4,110	812	-
Oberoi Exquisite	21,960	11	4,776	8,482	12,498
Oberoi Splendor Grande	1,820	1	361	1,309	1,512
Oberoi Splendor	-	-	-	1,108	-
<b>Total</b>	<b>48,960</b>	<b>23</b>	<b>9,247</b>	<b>11,711</b>	<b>14,010</b>





# Oberoi Esquire



Project Status as on June 30, 2013



Project Status as on Mar 31, 2013



# Oberoi Esquire

Particulars	Q1 FY14	Q4 FY13	Q1 FY13	Project Till Date
Area Booked (sqft)	25,180	46,095	58,065	<b>962,335</b>
Units Booked (nos.)	11	21	25	<b>408</b>
Booking Value (Rs. Lakh)	4,110	7,804	9,266	<b>125,379</b>
Amount Collected (Rs. Lakh)	812	2,427	3,845	<b>44,359</b>
Revenue Recognised (Rs. Lakh)	-	-	-	-
Average Rate per sqft (Rs.)	16,322	16,931	15,958	<b>13,029</b>



# Oberoi Exquisite

Tower A



Tower B



Tower C



Project Status as on June 30, 2013





# Oberoi Exquisite

Tower A



Tower B



Tower C



Project Status as on March 31, 2013



# Oberoi Exquisite

Particulars	Q1 FY14	Q4 FY13	Q1 FY13	Project Till Date
Estimated Total Area (sqft.)	1,535,670	1,535,670	1,535,670	<b>1,535,670</b>
Estimated Total Units (nos.)	802	802	802	<b>802</b>
Area Booked (sqft)	21,960	41,600	28,600	<b>994,190</b>
Units Booked (nos.)	11	24	16	<b>551</b>
Area in Inventory (sqft.)	541,480	563,440	672,490	<b>541,480</b>
Units in Inventory (nos.)	251	262	322	<b>251</b>
Booking Value (Rs. Lakh)	4,776	7,396	4,952	<b>131,861</b>
Amount Collected (Rs. Lakh)	8,482	14,019	6,607	<b>119,583</b>
Revenue Recognised (Rs. Lakh)	12,498	13,488	6,309	<b>102,252</b>
Average Rate per sqft (Rs.)	21,749	17,778	17,316	<b>13,263</b>



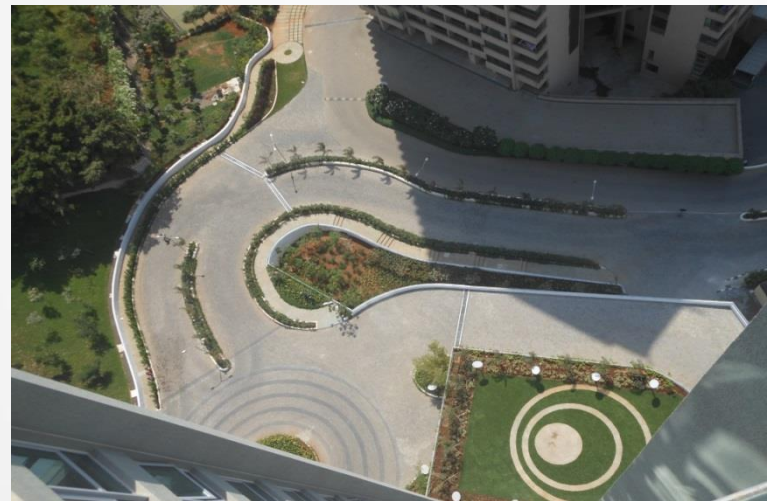


# Oberoi Splendor Grande





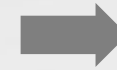
# Oberoi Splendor Grande



# Oberoi Splendor Grande

Particulars	Q1 FY14	Q4 FY13	Q1 FY13	Project Till Date
Estimated Total Area (sqft.)	283,920	283,920	283,920	<b>283,920</b>
Estimated Total Units (nos.)	156	156	156	<b>156</b>
Area Booked (sqft)	1,820	10,920	23,660	<b>283,920</b>
Units Booked (nos.)	1	6	13	<b>156</b>
Area in Inventory (sqft.)	-	1,820	50,960	-
Units in Inventory (nos.)	-	1	28	-
Booking Value (Rs. Lakh)	361	2,020	3,742	<b>41,450</b>
Amount Collected (Rs. Lakh)	1,309	2,002	7,425	<b>40,464</b>
Revenue Recognised (Rs. Lakh)	1,512	3,261	4,597	<b>40,670</b>
Average Rate per sqft (Rs.)	19,824	18,502	15,817	<b>14,599</b>





# Oasis Worli

Project Status as on June 30, 2013



Amount spent in Q1 FY14 : Rs. 136.72 crores





# Oasis Worli

Project Status as on March 31, 2013



Amount spent in Q4 FY13 : Rs. 81.58 crores



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# Thank You

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**Investor Relation efforts are coordinated by:**

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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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