
Oberoi Realty Limited

rooted in values.

Result Update Q1FY16
July 18, 2015



Key Developments

Key Developments

- Received Occupation certificate for Exquisite and initiated the process of possession to customers.
- Proposed preferential allotment of equity shares to a wholly owned indirect subsidiary of Temasek Holdings (Pte) Limited
 - Fresh issuance to be made of 11,000,000 equity shares of face value of Rs.10 each at a price of Rs.295 per equity share.
 - Anticipated proceeds from the issue of Rs. 3,245 million

Awards for the Quarter

- Oberoi Mall won The Most Admired Green Shopping Centre of the Year Award at the Images Shopping Centre Awards 2015.

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Investment Properties

Development Properties



Balance Sheet – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY16	FY15
Shareholders' Fund	4,71,483	4,63,429
Non-Current Liabilities	54,904	84,005
Current Liabilities	1,88,980	1,64,562
Total Equity and Liabilities	7,15,367	7,11,996
Non-Current Assets	2,60,408	2,55,512
Current Assets	4,54,959	4,56,484
Total Assets	7,15,367	7,11,996

Cash Flow – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY16	Q1FY15
Opening Cash and Cash Equivalents	29,368	54,936
Operating Cash Flows	21,566	(1,05,383)*
Investing Cash Flows	(25,727)	(10,273)
Financing Cash Flows	(16,488)	76,455
Closing Cash and Bank Balance	8,719	15,736
Add: Short-term Liquid Investments	19,178	7,878
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	27,897	23,614

* Includes Rs. 115,403 lakh paid towards land / development rights in Borivali (East)



Liabilities – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY16	FY15
Long term borrowings	46,869	72,992
Deferred tax liabilities	2,466	2,425
Trade payables	692	645
Other Long term liabilities	4,790	7,824
Long-term provisions	87	119
Total Non-Current Liabilities	54,904	84,005
Short-term borrowings	10,814	10,814
Trade payables	3,252	3,532
Other current liabilities	1,66,944	1,41,927
<i>Advances from Customers</i>	<i>1,19,825</i>	<i>1,11,085</i>
<i>Others</i>	<i>47,119</i>	<i>30,842</i>
Short-term provisions	7,970	8,289
Total Current Liabilities	1,88,980	1,64,562

Assets – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY16	FY15
Fixed assets	1,02,920	1,03,654
Goodwill on consolidation	26,539	26,538
Other non-current assets	1,30,949	1,25,320
Total Non-Current Assets	2,60,408	2,55,512
Cash and bank balance	8,719	29,368
Current Investments	19,178	-
Trade receivables	7,131	8,282
Inventories	3,56,890	3,48,175
Short-term loans and advances	62,574	70,300
Other current assets	467	359
Total Current Assets	4,54,959	4,56,484

Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q1FY16	Q4FY15	Q1FY15
Revenue from Projects	12,530	25,642	9,589
Revenue from Rent	4,278	4,137	4,074
Revenue from Hospitality	3,061	3,320	2,695
Operating Revenues	19,869	33,099	16,358
Other Operating Revenues	192	612	263
Project Management Fees	964	759	917
Non Operating Income	553	463	647
Total Revenues	21,578	34,933	18,185
EBITDA (Excluding Non Operating Income)	12,740	17,852	9,691
Profit Before Tax	12,071	17,251	9,340
Profit After Tax	7,957	10,302	6,433
Diluted EPS (Rs.)	2.42	3.14	1.96

Key Financial Parameters

Particulars	Q1FY16	FY15	FY14	FY13
EBITDA Margin (Including Non Operating Income/ Total Revenue)	61.60%	56.51%	57.49%	62.05%
EBITDA Margin (Excluding Non Operating Income/ Total Operating Income)	60.59%	55.69%	54.45%	58.43%
PAT Margin	36.87%	33.73%	36.36%	43.99%
RONW [#]	* 6.81%	7.02%	7.27%	12.79%
ROCE [#]	* 5.81%	6.41%	7.21%	12.79%
Debt/Equity	0.16	0.18	0.02	-

#Calculated on Average Networth and Average Capital Employed

** Annualised*

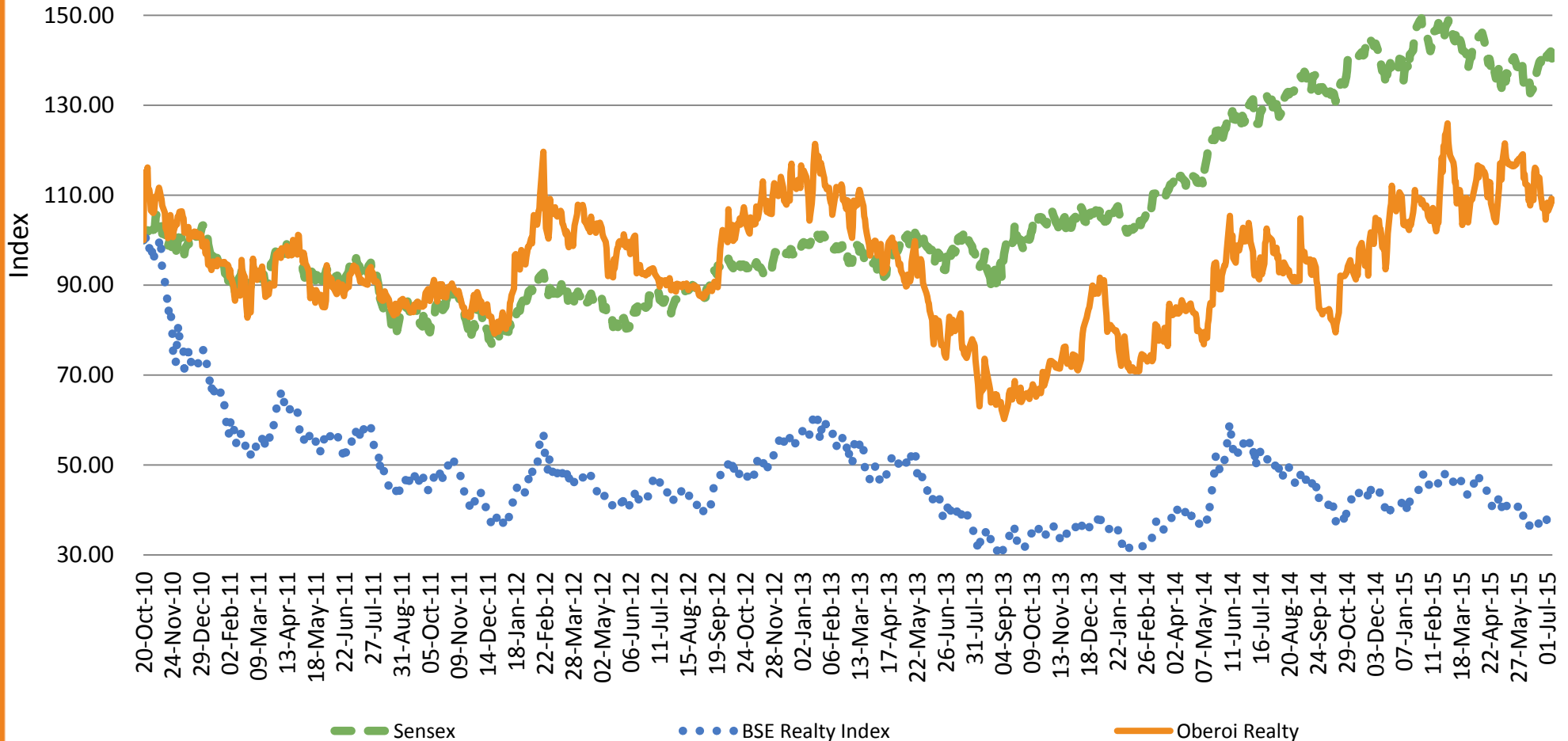
Operating EBITDA Analysis

Amount in Rs. Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q1FY16	60.59%	61.91%	93.99%	31.92%	-15.02%
Total Operating Revenues	21,025	12,609	4,358	3,083	975
EBITDA (Excluding Non Operating Income)	12,740	7,806	4,096	984	(146)
Q4FY15	51.79%	48.92%	93.09%	36.39%	-7.66%
Total Operating Revenues	34,473	26,202	4,165	3,342	764
EBITDA (Excluding Non Operating Income)	17,852	12,818	3,877	1,216	(59)
Q1FY15	55.26%	55.49%	96.89%	13.03%	-8.38%
Total Operating Revenues	17,538	9,786	4,112	2,717	923
EBITDA (Excluding Non Operating Income)	9,691	5,431	3,984	354*	(77)

* Net of provision of property tax of Rs. 4 crores for prior period

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-15	31-Mar-15	31-Dec-14	30-Sep-14	30-Jun-14
Promoter and Promoter Group	* 74.99%	75.00%	75.00%	75.00%	75.00%
Foreign Institutional Investors (FIIs)	16.95%	18.53%	17.46%	16.07%	15.88%
Domestic Institutional Investors (Institutional investors other than FIIs)	2.91%	0.92%	0.75%	0.61%	0.83%
Other public shareholders (Including Private Equity Investor)	5.15%	5.55%	6.79%	8.32%	8.29%

* Dilution due to issue of equity shares under ESOP in Q1FY16

Investment Properties - Completed



GLA: 552,893 sqft.

COMMERZ

GLA: 364,888 sqft.

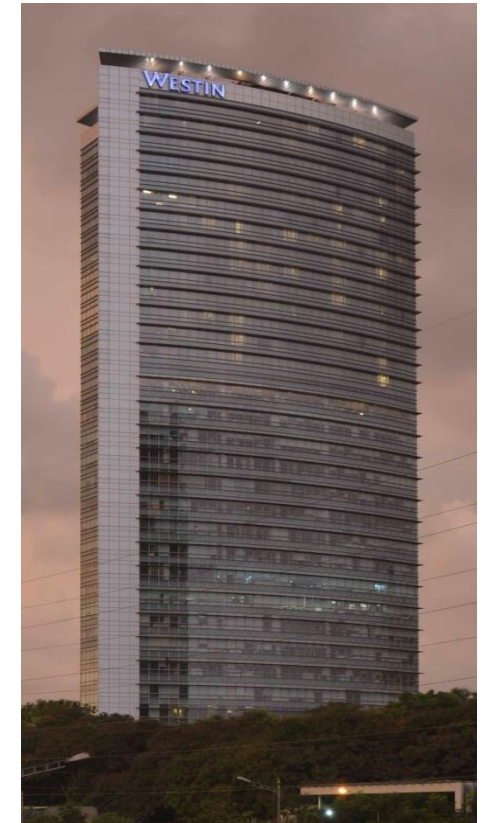


COMMERZ
TWO



GLA: 725,769 sqft.

The Westin Mumbai
Garden City



269 rooms

Oberoi Mall

Particulars	Q1FY16	Q4FY15	Q1FY15
Operating Revenue (Rs. Lakh)	2,392	2,345	2,294
EBITDA (Rs. Lakh)	2,265	2,244	2,200
EBITDA Margin (%)	94.68%	95.71%	95.90%
Occupancy (%)	99.41%	98.95%	98.89%
Area Leased (Sqft.)	5,49,631	5,47,061	5,46,774
Revenue psf/month on area leased (Rs.)	145	143	140

Commerz

Particulars	Q1FY16	Q4FY15	Q1FY15
Operating Revenue (Rs. Lakh)	1,195	1,163	1,217
EBITDA (Rs. Lakh)	1,190	1,161	1,217
EBITDA Margin (%)	99.60%	99.83%	100.00%
Occupancy (%)	83.02%	83.02%	85.85%
Area Leased (Sqft.)	3,02,930	3,02,930	3,13,256
Revenue psf/month on area leased (Rs.)	132	128	130

Commerz II – Phase I

Particulars	Q1FY16	Q4FY15
Operating Revenue (Rs. Lakh)	171	56
EBITDA (Rs. Lakh)	81	(75)
EBITDA Margin (%)	47.33%	-133.57%
Occupancy (%)	7.05%	7.05%
Area Leased (Sqft.)	51,140	51,140
Revenue psf/month on area leased (Rs.)	111	110

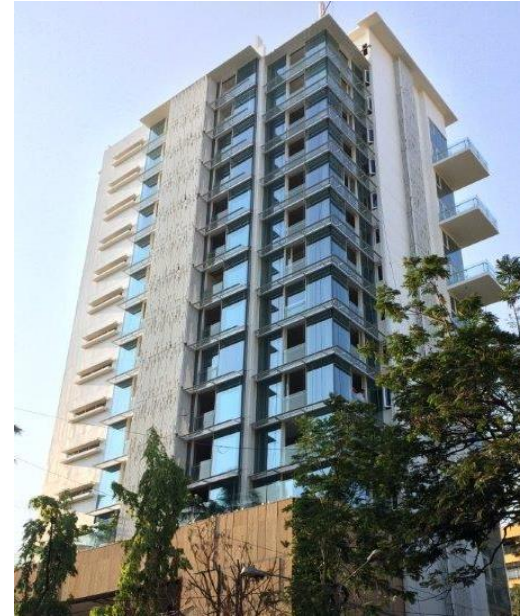
The Westin Mumbai Garden City

Particulars	Q1FY16	Q4FY15	Q1FY15
Operating Revenue (Rs. Lakh)	3,083	3,342	2,717
EBITDA (Rs. Lakh)	984	1,216	354*
EBITDA Margin (%)	31.92%	36.39%	13.03%
Number of Rooms	269	269	269
Average Room Rate (Rs.)	8,161	8,908	7,747
Occupancy (%)	78.68%	81.93%	77.27%
RevPAR (Rs.)	6,420	7,032	5,987

* Net of provision of property tax of Rs. 4 crores for prior period



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 Q1FY16
	(sqft.)	(sqft.)	(sqft.)	(Rs. Lakh)	(Rs. Lakh)	(%)	(Rs./sqft.)
Oberoi Seven	39,550	33,900	5,650	5,000	5,000	100%	-
Oberoi Exquisite	15,47,610	12,51,360	2,96,250	1,93,770	1,93,770	100%	23,899
Priviera **	18,800	9,400	9,400	5,917	5,917	100%	-
Esquire	15,04,815	10,67,865	4,36,950	1,46,480	-	*	18,906
Oasis Residential	17,83,928	1,24,306	16,59,622	35,737	-	*	-
Prisma	2,68,750	1,06,427	1,62,323	18,819	6,946	37%	17,708
Eternia	16,96,820	4,16,470	1,87,250 [#]	61,436	-	*	15,043
Enigma	16,12,045	2,85,050	2,01,625 [#]	41,801	-	*	16,039
Total	84,72,318	32,94,778	29,59,070	5,08,961	2,11,633		

* Yet to reach threshold

** Calculated on Carpet Area

Basis area available for sale

Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q1FY16	Units Booked in Q1FY16	Sales Value for Q1FY16	Amount Collected in Q1FY16	Revenue Recognised in Q1FY16
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Oberoi Exquisite	49,075	24	11,728	20,972	11,728
Priviera	-	-	-	-	-
Oberoi Esquire	8,865	4	1,676	7,639	-
Oasis Residential	-	-	-	-	-
Prisma	8,595	3	1,522	2,554	801
Eternia	11,030	7	1,659	557	-
Enigma	3,070	1	492	307	-
Total	80,635	39	17,078	32,029	12,530

Oberoi Exquisite

Particulars	Q1FY16	Q4FY15	Q1FY15	Project Till Date
Estimated Total Area (sqft.)	15,47,610	15,47,610	15,35,670	15,47,610
Estimated Total Units (nos.)	802	802	802	802
Area Booked (sqft)	49,075	58,215	23,660	12,51,360
Units Booked (nos.)	24	30	13	687
Area in Inventory (sqft.)	2,96,250	3,45,325	4,76,220	2,96,250
Units in Inventory (nos.)	115	139	215	115
Booking Value (Rs. Lakh)	11,728	14,024	5,635	1,93,770
Amount Collected (Rs. Lakh)	20,972	13,325	4,202	1,85,310
Revenue Recognised (Rs. Lakh)	11,728	16,498	9,589	1,93,770
Average Rate per sqft (Rs.)	23,899	24,090	23,817	15,485

Priviera

Particulars	Q1FY16	Q4FY15	Q1FY15	Project Till Date
Estimated Area of Project (sqft.) *	18,800	18,800	18,800	18,800
Estimated Total Units (nos.)	8	8	8	8
Area Booked (sqft)	-	4,700	-	9,400
Units Booked (nos.)	-	2	-	4
Area in Inventory (sqft.)	9,400	9,400	14,100	9,400
Units in Inventory (nos.)	4	4	6	4
Booking Value (Rs. Lakh)	-	3,000	-	5,917
Revenue Recognised (Rs. Lakh)	-	3,000	-	5,917
Rate per sqft (Rs)	-	63,830	-	62,952

* Calculated on Carpet Area



Esquire

Project Status as on June 30, 2015





Esquire

Project Status as on March 31, 2015



Esquire

Particulars	Q1FY16	Q4FY15	Q1FY15	Project Till Date
Estimated Total Area (sqft.)	15,04,815	15,04,815	15,04,815	15,04,815
Estimated Total Units (nos.)	636	636	636	636
Area Booked (sqft)	8,865	2,110	33,010	10,67,865
Units Booked (nos.)	4	1	15	456
Area in Inventory (sqft.)	4,36,950	4,45,815	4,74,265	4,36,950
Units in Inventory (nos.)	180	184	197	180
Booking Value (Rs. Lakh)	1,676	400	6,371	1,46,480
Amount Collected (Rs. Lakh)	7,639	9,463	7,215	86,568
Revenue Recognised (Rs. Lakh)	-	-	-	-
Average Rate per sqft (Rs.)	18,906	18,939	19,300	13,717



Oasis Worli

Project Status as on June 30, 2015



Amount spent in Q1FY16 : Rs. 64 crore

Project Status as on Mar 31, 2015



Amount spent in Q4FY15 : Rs. 77.74 crore

Oasis Residential

Particulars	Project Till Date
Estimated Area of Project (sqft.)	17,83,928
Area Booked (sqft) *	1,24,306
Units Booked (nos.) *	13
Area in Inventory (sqft.)	16,59,622
Booking Value (Rs. Lakh)	35,737
Amount Collected (Rs. Lakh)	22,325
Revenue Recognised (Rs. Lakh)	-
Rate (other than transfers) per sqft ** (Rs)	43,027

* 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. 28,749 per sq. ft.

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



Prisma

Project Status as on June 30, 2015



Project Status as on March 31, 2015



Prisma

Particulars	Q1FY16	Q4FY15	Project Till Date
Estimated Total Area (sqft.)	2,68,750	2,68,750	2,68,750
Estimated Total Units (nos.)	91	91	91
Area Booked (sqft)	8,595	25,121	1,06,427
Units Booked (nos.)	3	8	35
Area in Inventory (sqft.)	1,62,323	1,70,918	1,62,323
Units in Inventory (nos.)	56	59	56
Booking Value (Rs. Lakh)	1,522	4,655	18,819
Amount Collected (Rs. Lakh)	2,554	4,019	8,591
Revenue Recognised (Rs. Lakh)	801	6,144	6,946
Average Rate per sqft (Rs.)	17,708	18,531	17,682



Eternia



Artist Impression

Eternia

Particulars	Q1FY16	Q4FY15	Project Till Date
Estimated Area of Project (sqft.)	16,96,820	16,96,820	16,96,820
Estimated Total Units (nos.)	1,057	1,057	1,057
Area available for sale (sqft.) *	6,03,720	6,03,720	6,03,720
Units available for sale (nos.)	376	376	376
Area Booked (sqft)	11,030	4,05,440	4,16,470
Units Booked (nos.)	7	252	259
Area in Inventory (sqft.)	1,87,250	1,98,280	1,87,250
Units in Inventory (nos.)	117	124	117
Booking Value (Rs. Lakh)	1,659	59,776	61,436
Amount Collected (Rs. Lakh)	557	11,796	12,353
Revenue Recognised (Rs. Lakh)	-	-	-
Rate per sqft (Rs)	15,043	14,744	14,752

* Based on existing approvals



Enigma



Enigma

Particulars	Q1FY16	Q4FY15	Project Till Date
Estimated Area of Project (sqft.)	16,12,045	16,12,045	16,12,045
Estimated Total Units (nos.)	619	619	619
Area available for sale (sqft.) *	4,86,675	4,86,675	4,86,675
Units available for sale (nos.)	187	187	187
Area Booked (sqft)	3,070	2,81,980	2,85,050
Units Booked (nos.)	1	110	111
Area in Inventory (sqft.)	2,01,625	2,04,695	2,01,625
Units in Inventory (nos.)	76	77	76
Booking Value (Rs. Lakh)	492	41,309	41,801
Amount Collected (Rs. Lakh)	307	7,903	8,209
Revenue Recognised (Rs. Lakh)	-	-	-
Rate per sqft (Rs)	16,039	14,650	14,665

* Based on existing approvals

Thank You

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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. 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.

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
- EBITDA = Earnings before Interest, Tax, Depreciation and Amortisation
- 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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