
Oberoi Realty Limited

Result Update Q1FY17
August 19, 2016



Highlights

Key Developments

- Adoption of Indian Accounting Standards ('IND AS') from April 1, 2016
- Opened bookings for the project "Three Sixty West" at Worli – achieved booking of ~ Rs.237.41 crore in Q1FY17.
- Placement of new series of Non-Convertible Debentures, amounting to Rs.750 crore, by Incline Realty Private Limited (100% subsidiary of Oberoi Realty Limited) @ 9.25% p.a. coupon, payable half-yearly.

Awards for the Quarter

- Oberoi Mall wins Images Most Admired Shopping Centre of the Year - Marketing and Promotions (West) 2016 at the IMAGES Shopping Centre Awards 2016
- Oberoi Mall wins Shopping Centre of the year award at the Golden Globe Tiger Awards 2016 – Kuala Lumpur
- Oberoi Mall wins Shopping Centre of the year Metro (West) at the National Awards of Excellence 2016

Table of Contents

Financial Update

Investment Properties

Development Properties



Key Ind AS Standards having implications for Oberoi Realty

Ind AS	Implication
Ind AS 10-Events after the Reporting Period	Liability for proposed dividend to be recognized in the period when the dividends are approved by the shareholders in the AGM.
Ind AS 12 -Income Taxes	Deferred taxes to be recognised for future tax consequences of temporary differences between the carrying value of assets and liabilities in the books and their respective tax base i.e., balance sheet approach.
Ind AS 17-Leases	Rent free period (fit out period) to be considered as a part of the lease term and accounted for as lease incentives.
Ind AS 19-Employee Benefits	Actuarial gains and losses on gratuity liability to be recorded through Other Comprehensive Income (OCI).
Ind AS 28-Investments in Associates and Joint Ventures	Investment in Associates and Joint Venture to be accounted using the equity method in Consolidated Financial Statements (CFS). There will not be any line-by-line proportionate consolidation unlike previous IGAAP.
Ind AS 40-Investment Property	Investment property is property held to earn rentals or for capital appreciation or both and to be measured at cost. Initial and subsequent accounting is on similar lines as accounting of Fixed Assets. However, disclosure of the fair value of investment property is required.
Ind AS 101-First time adoption of Ind AS	Retrospective application and consideration of mandatory and optional exemptions of Ind AS at the date of transition i.e. April 1, 2015.
Ind AS 109-Financial Instruments	<ul style="list-style-type: none"> Investments in financial instruments to be accounted at fair value. Lease deposits received / paid - the difference between the fair value and the nominal value of deposits to be considered as rent in advance and recognised on a straight line basis and the corresponding interest expense/ income to be charged to Profit & Loss account.

Please refer Note 1 of Annexure



Balance Sheet – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q1FY17	Q1FY16	Q1FY17	Q1FY16	Q1FY17	Q1FY16
Non-current assets	2,27,903	2,16,295	37,792	30,779	2,65,695	2,47,074
Current assets	6,02,946	4,99,072	(63,072)	(50,650)	5,39,874	4,48,422
Total	8,30,849	7,15,367	(25,280)	(19,871)	8,05,569	6,95,496
Equity	5,41,224	4,71,483	4,407	11,244	5,45,631	4,82,727
Non-current liabilities	95,281	54,904	(11,557)	(11,367)	83,725	43,536
Current liabilities	1,94,344	1,88,980	(18,130)	(19,748)	1,76,213	1,69,233
Total	8,30,849	7,15,367	(25,280)	(19,871)	8,05,569	6,95,496

Please refer Note 1 of Annexure

Cash Flow – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q1FY17	Q1FY16
Opening Cash and Cash Equivalents	38,628	37,947
Operating Cash Flows	(3,556)	24,482
Investing Cash Flows	(36,231)	(35,810)
Financing Cash Flows	46,302	(18,346)
Closing Cash and Bank Balance	45,143	8,273
Add: Short-term Liquid Investments	23,948	19,243
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	69,091	27,516

Please refer Note 1 of Annexure

Assets – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q1FY17	Q1FY16	Q1FY17	Q1FY16	Q1FY17	Q1FY16
Non-current assets						
Fixed assets (including CWIP)	1,29,818	1,29,458	(27,069)	(27,064)	1,02,748	1,02,394
Financial assets	67,779	56,761	68,176	61,420	1,35,955	1,18,181
Other non-current assets	30,306	30,076	(3,315)	(3,576)	26,992	26,499
Total non-current assets	2,27,903	2,16,295	37,792	30,779	2,65,695	2,47,074
Current assets						
Inventories	4,11,919	3,56,890	(63,577)	(50,511)	3,48,341	3,06,379
Financial assets						
i) Investments						
a) Investments in mutual fund	24,278	19,178	(329)	65	23,949	19,243
b) Investments - Others	-	-	10,984	9,640	10,984	9,640
ii) Cash and Bank balances	46,582	8,720	(1,437)	(445)	45,145	8,275
iii) Trade receivables	8,320	7,131	(1,682)	(1,624)	6,638	5,507
iv) Others	11,520	7,755	(581)	(1,596)	10,939	6,159
Other current assets	1,00,327	99,398	(6,449)	(6,179)	93,878	93,219
Total current assets	6,02,946	4,99,072	(63,072)	(50,650)	5,39,874	4,48,422

Please refer Note 1 of Annexure

Liabilities – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q1FY17	Q1FY16	Q1FY17	Q1FY16	Q1FY17	Q1FY16
Non-current liabilities						
Financial liabilities						
i) Borrowings	86,363	46,869	(11,373)	(11,220)	74,990	35,649
ii) Others	917	692	(135)	(111)	782	581
Provisions	130	87	(1)	(0)	129	87
Deferred tax liabilities (Net)	2,291	2,466	331	273	2,622	2,739
Other non-current liabilities	5,580	4,790	(378)	(309)	5,202	4,480
Total Non-current liabilities	95,281	54,904	(11,557)	(11,367)	83,725	43,536
Current liabilities						
Financial liabilities						
i) Borrowings	10,814	10,814	(106)	(106)	10,708	10,708
ii) Trade payables	3,187	3,252	(304)	(149)	2,883	3,103
iii) Others	16,585	20,001	(5,930)	(1,811)	10,655	18,190
Other current liabilities						
i) Advance from customers	1,33,777	1,19,825	(9,929)	(7,008)	1,23,848	1,12,817
ii) Others	29,926	27,118	(1,860)	(2,770)	28,066	24,347
Provisions	55	7,970	(1)	(7,902)	53	68
Total current liabilities	1,94,344	1,88,980	(18,130)	(19,747)	1,76,213	1,69,233

Please refer Note 1 of Annexure

Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q1FY17	Q1FY16	Q1FY17	Q1FY16	Q1FY17	Q1FY16
Revenue from Projects	23,287	12,530	-	-	23,287	12,530
Revenue from Hospitality	2,845	3,061	-	-	2,845	3,061
Revenue from Rent	4,420	4,278	116	88	4,536	4,365
Operating Revenues	30,552	19,869	116	88	30,668	19,956
Project Management Fees	1,016	964	-	-	1,016	964
Other Operating Revenues	316	192	0	1	317	194
Non Operating Income	881	553	144	268	1,025	821
Total Revenues	32,765	21,578	260	357	33,026	21,935
EBITDA (Excluding Non Operating Income)	16,527	12,740	129	113	16,656	12,853
EBITDA %	50.44%	59.04%	-0.01%	-0.45%	50.43%	58.59%
Profit Before Tax	16,172	12,071	140	219	16,312	12,290
Profit After Tax	10,643	7,957	144	211	10,787	8,168
Share of Profit / (loss) of associates	NA	NA	100	25	100	25
Other comprehensive income, net of tax	NA	NA	(7)	(7)	(7)	(7)
Total Comprehensive Income for the period	10,643	7,957	237	229	10,881	8,186
Diluted EPS (Rs.) (not annualised)	3.14	2.42	0.04	0.06	3.18	2.49

Please refer Note 1 of Annexure



Reconciliation of Consolidated Statement of Profit and Loss previously under IGAAP to IND AS

Amount in Rs. Lakh (Except EPS)

Particulars	Q1FY16
Net Profit under IGAAP	7,957
Adjustment	
Impact due to fair valuation of Lease deposit accepted (Ind AS 109)	(72)
Impact due to fair valuation of Lease deposit given (Ind AS 109)	0
Fair valuation of financial instrument and amortization (Ind AS 109)	166
Amortisation of guarantee liability (Ind AS 109)	75
Actuarial Gain or (Loss) (Ind AS 19)	10
Deferred Tax Assets/ (Liabilities) (Ind AS 12)	(8)
Others	65
Net Profit under Ind AS	8,193

Please refer Note 1 of Annexure

Key Financial Parameters

Particulars	Q1FY17	Q1FY16
EBITDA Margin (Including Non Operating Income/ Total Revenue)	53.54%	62.34%
EBITDA Margin (Excluding Non Operating Income/ Total Operating Income)	52.05%	60.87%
PAT Margin	32.66%	37.24%
RONW [#]	8.02%	6.91%
ROCE [#]	7.07%	6.09%
Debt/Equity	0.18	0.13

*#Calculated on Average Network and Average Capital Employed
Above ratios are based on IND AS numbers.
Please refer Note 1 of Annexure*

Operating EBITDA Analysis

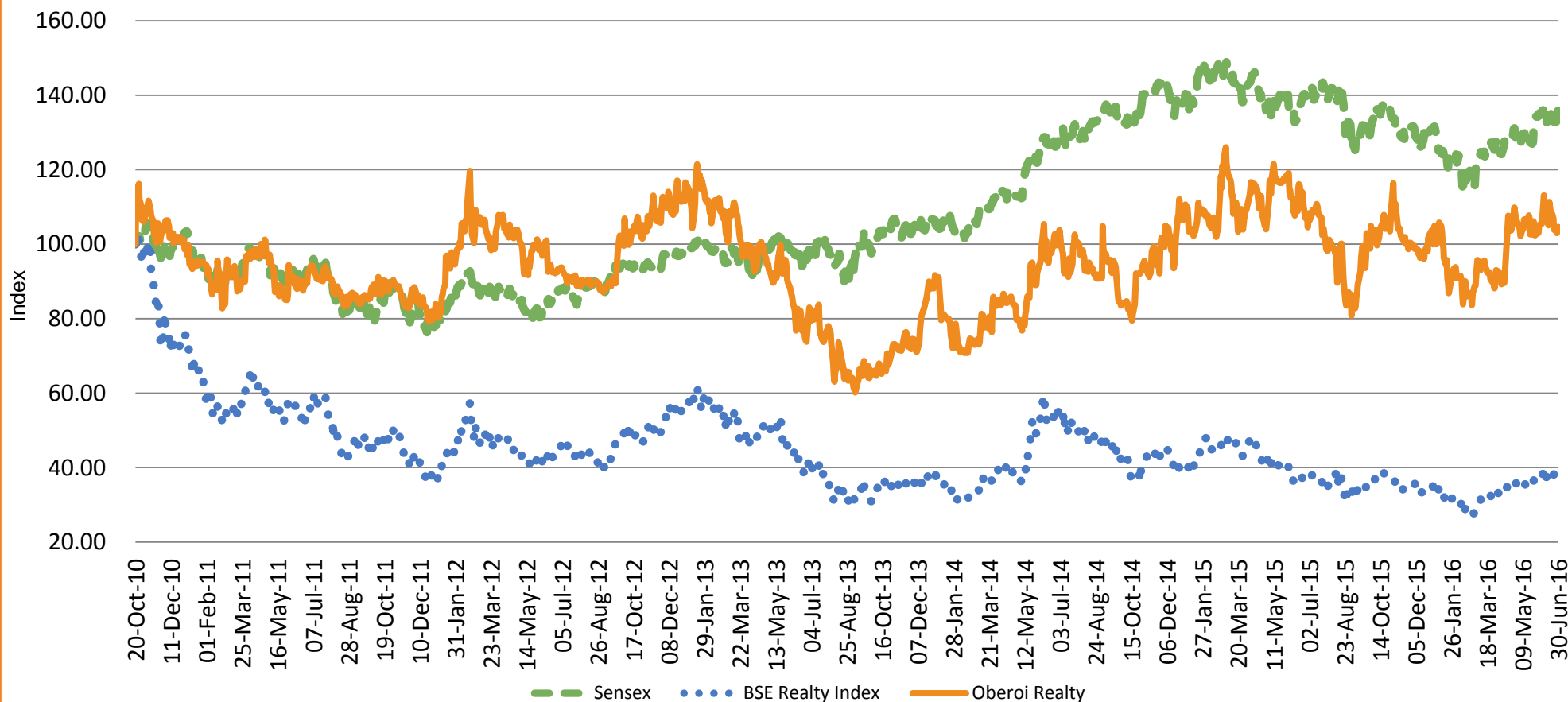
Amount in Rs. Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q1FY17	52.05%	50.02%	91.09%	29.21%	-16.35%
Total Operating Revenues	32,001	23,426	4,686	2,867	1,021
EBITDA (Excluding Non Operating Income)	16,656	11,717	4,269	837	(167)
Q1FY16	60.87%	62.09%	94.11%	31.92%	-14.76%
Total Operating Revenues	21,114	12,610	4,445	3,083	976
EBITDA (Excluding Non Operating Income)	12,852	7,829	4,183	984	(144)

Above calculations are based on IND AS numbers.

Please refer Note 1 of Annexure

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-16	31-Mar-16	31-Dec-15	30-Sep-15	30-Jun-15
Promoter and Promoter Group	72.54%	72.55%	72.56%	72.56%	74.99%
Foreign Institutional Investors (FIIs)	22.07%	21.30%	21.31%	21.20%	19.02%
Domestic Institutional Investors (Institutional investors other than FIIs)	0.68%	0.77%	0.83%	0.90%	0.84%
Other public shareholders (Including Private Equity Investor)	4.71%	5.38%	5.30%	5.34%	5.15%

Investment Properties - Completed



GLA: 552,893 sqft.

COMMERZ

GLA: 318,118sqft.



COMMERZ TWO



GLA: 725,769 sqft.

The Westin Mumbai Garden City



269 rooms

Oberoi Mall

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q1FY17	Q1FY16	Q1FY17	Q1FY16	Q1FY17	Q1FY16
Operating Revenue (Rs. Lakh)	2,334	2,392	103	33	2,437	2,425
EBITDA (Rs. Lakh)	2,154	2,265	103	33	2,257	2,297
EBITDA Margin (%)	92.30%	94.68%	0.33%	0.07%	92.63%	94.75%
Occupancy (%)	90.83%	99.41%			90.83%	99.41%
Area Leased (Sqft.)	5,02,193	5,49,631			5,02,193	5,49,631
Revenue psf/month on area leased (Rs.)	154.90	145.06	6.86	1.99	161.76	147.05

Please refer Note 1 of Annexure

Commerz

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q1FY17	Q1FY16	Q1FY17	Q1FY16	Q1FY17	Q1FY16
Operating Revenue (Rs. Lakh)	1,188	1,195	(1)	49	1,188	1,244
EBITDA (Rs. Lakh)	1,179	1,190	(1)	49	1,178	1,240
EBITDA Margin (%)	99.16%	99.60%	0.00%	0.02%	99.16%	99.61%
Occupancy (%)	88.47%	83.02%			88.47%	83.02%
Area Leased (Sqft.)	* 2,81,439	3,02,930			* 2,81,439	3,02,930
Revenue psf/month on area leased (Rs.)	140.76	131.52	(0.08)	5.42	140.68	136.94

* 46,770 square feet additional area to be occupied by ORL for its own use and occupancy calculated accordingly

Please refer Note 1 of Annexure

Commerz II – Phase I

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q1FY17	Q1FY16	Q1FY17	Q1FY16	Q1FY17	Q1FY16
Operating Revenue (Rs. Lakh)	332	171	13	5	345	176
EBITDA (Rs. Lakh)	130	81	13	5	143	86
EBITDA Margin (%)	39.24%	47.33%	2.33%	1.51%	41.57%	48.85%
Occupancy (%)	13.02%	7.05%			13.02%	7.05%
Area Leased (Sqft.)	94,521	51,140			94,521	51,140
Revenue psf/month on area leased (Rs.)	117.05	111.24	4.67	3.29	121.73	114.53

Please refer Note 1 of Annexure

The Westin Mumbai Garden City

Particulars	Q1FY17	Q1FY16
Operating Revenue (Rs. Lakh)	2,867	3,083
EBITDA (Rs. Lakh)	837	984
EBITDA Margin (%)	29.21%	31.92%
Number of Rooms	269	269
Average Room Rate (Rs.)	8,166	8,161
Occupancy (%)	77.25%	78.68%
RevPAR (Rs.)	6,310	6,420

Please refer Note 1 of Annexure



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	Avg. Price for Q1FY17
	(sqft.)	(sqft.)	(sqft.)	(Rs. Lakh)	(Rs. Lakh)	(%)	(Rs./sqft.)
Seven	39,550	33,900	5,650	5,000	5,000	100%	-
Exquisite	15,47,610	13,36,115	2,11,495	2,13,716	2,13,716	100%	22,005
Esquire	21,22,031	11,30,908	9,91,123	1,61,298	85,259	52.86%	20,972
Priviera **	18,800	16,450	2,350	10,806	10,806	100%	-
Splendor ^	12,79,152	12,78,165	987	1,57,444	1,57,444	100%	-
Prisma	2,68,750	1,53,141	1,15,609	27,010	6,946	50.48%	17,237
Three Sixty West	17,83,928	1,98,750	15,85,178	65,978	-	*	42,918
Eternia	16,96,820	4,37,080	3,46,640 [#]	65,918	-	*	16,562
Enigma	16,12,045	3,06,003	4,79,331 [#]	46,092	-	*	16,752
Sky City	39,92,754	10,57,269	9,70,677 [#]	1,74,707	-	*	17,171
Total	1,43,61,440	59,47,781	47,09,040	9,27,970	4,79,171		

* Yet to reach threshold

** Calculated on Carpet Area

Basis area opened for booking

^ Calculated on Built-up Area



Quarterly Synopsis – Development Properties

Residential Projects	Area Booked in Q1FY17	Units Booked in Q1FY17	Sales Value for Q1FY17	Amount Collected in Q1FY17	Revenue Recognised in Q1FY17
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Exquisite	18,220	9	4,009	2,965	4,009
Esquire	8,008	3	1,679	6,494	16,090
Three Sixty West	55,320	6	23,741	3,831	-
Prisma	20,188	7	3,480	2,369	3,188
Eternia	5,010	3	830	270	-
Enigma	13,477	5	2,258	878	-
Sky City	26,974	20	4,632	6,935	-
Total	1,47,197	53	40,628	23,742	23,287

Exquisite

Particulars	Q1FY17	Q1FY16	Project Till Date
Estimated Total Area (sqft.)	15,47,610	15,47,610	15,47,610
Estimated Total Units (nos.)	802	802	802
Area Booked (sqft)	18,220	49,075	13,36,115
Units Booked (nos.)	9	24	730
Area in Inventory (sqft.)	2,11,495	2,96,250	2,11,495
Units in Inventory (nos.)	72	115	72
Booking Value (Rs. Lakh)	4,009	11,728	2,13,716
Amount Collected (Rs. Lakh)	2,965	20,972	2,09,245
Revenue Recognised (Rs. Lakh)	4,009	11,728	2,13,716
Average Rate per sqft (Rs.)	22,005	23,899	15,995

Priviera

Particulars	Q1FY17	Q1FY16	Project Till Date
Estimated Area of Project (sqft.) *	18,800	18,800	18,800
Estimated Total Units (nos.)	8	8	8
Area Booked (sqft)	-	-	16,450
Units Booked (nos.)	-	-	7
Area in Inventory (sqft.)	2,350	9,400	2,350
Units in Inventory (nos.)	1	4	1
Booking Value (Rs. Lakh)	-	-	10,806
Amount Collected (Rs. Lakh)	-	-	4,866
Revenue Recognised (Rs. Lakh)	-	-	10,806
Rate per sqft (Rs)	-	-	65,690

* Calculated on Carpet Area



Esquire

Project Status as on Jun 30, 2016



Project Status as on March 31, 2016

Esquire

Particulars	Q1FY17	Q1FY16	Project Till Date
Estimated Total Area (sqft.)	21,22,031	15,04,815	21,22,031
Estimated Total Units (nos.)	882	636	882
Area Booked (sqft)	8,008	8,865	11,30,908
Units Booked (nos.)	3	4	477
Area in Inventory (sqft.)	9,91,123	4,36,950	9,91,123
Units in Inventory (nos.)	405	180	405
Booking Value (Rs. Lakh)	1,679	1,676	1,61,298
Amount Collected (Rs. Lakh)	6,494	7,639	1,19,851
Revenue Recognised (Rs. Lakh)	16,090	-	85,259
Average Rate per sqft (Rs.)	20,972	18,906	14,263



Three Sixty West

Project Status as on Jun 30, 2016



Amount spent in Q1FY17 : Rs. 72.46 crore

Three Sixty West

Particulars	Q1FY17	Till FY2016	Project Till Date
Estimated Area of Project (sqft.)	17,83,928	17,83,928	17,83,928
Area Booked (sqft)	55,320	1,43,430*	1,98,750*
Units Booked (nos.)	6	15*	21*
Area in Inventory (sqft.)	15,85,178	16,40,498	15,85,178
Booking Value (Rs. Lakh)	23,741	42,237	65,978
Amount Collected (Rs. Lakh)	3,831	29,093	32,924
Revenue Recognised (Rs. Lakh)	-	-	-
Rate (other than transfers) per sqft ** (Rs)	42,918	42,430	42,793

* 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. 33,197 per sq. ft.

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



Prisma

Project Status as on Jun 30, 2016



Project Status as on Mar 31, 2016

Prisma

Particulars	Q1FY17	Q1FY16	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)	20,188	8,595	1,53,141
Units Booked (nos.)	7	3	51
Area in Inventory (sqft.)	1,15,609	1,62,323	1,15,609
Units in Inventory (nos.)	40	56	40
Booking Value (Rs. Lakh)	3,480	1,522	27,010
Amount Collected (Rs. Lakh)	2,369	2,554	15,256
Revenue Recognised (Rs. Lakh)	3,188	801	6,946
Average Rate per sqft (Rs.)	17,237	17,708	17,637



Eternia

Project status as on Jun 30, 2016



Project status as on March 31, 2016



Eternia



Eternia

Particulars	Q1FY17	Q1FY16	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 opened for booking (sqft.)	7,83,720	6,03,720	7,83,720
Units opened for booking (nos.)	488	376	488
Area Booked (sqft)	5,010	11,030	4,37,080
Units Booked (nos.)	3	7	272
Area in Inventory (sqft.)	3,46,640	1,87,250	3,46,640
Units in Inventory (nos.)	216	117	216
Booking Value (Rs. Lakh)	830	1,659	65,918
Amount Collected (Rs. Lakh)	270	557	19,204
Revenue Recognised (Rs. Lakh)	-	-	-
Rate per sqft (Rs)	16,562	15,043	15,082



Enigma

Project status as on Jun 30, 2016



Project status as on March 31, 2016



Enigma



Enigma

Particulars	Q1FY17	Q1FY16	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 opened for booking (sqft.)	7,85,334	4,86,675	7,85,334
Units opened for booking (nos.)	276	187	276
Area Booked (sqft)	13,477	3,070	3,06,003
Units Booked (nos.)	5	1	118
Area in Inventory (sqft.)	4,79,331	2,01,625	4,79,331
Units in Inventory (nos.)	158	76	158
Booking Value (Rs. Lakh)	2,258	492	46,092
Amount Collected (Rs. Lakh)	878	307	13,098
Revenue Recognised (Rs. Lakh)	-	-	-
Rate per sqft (Rs)	16,752	16,039	15,063



Sky City

Project status as on Jun 30, 2016



Project status as on March 31, 2016

Sky City

Particulars	Q1FY17	Q1FY16	Project Till Date
Estimated Area of Project (sqft.)	39,92,754	-	39,92,754
Estimated Total Units (nos.)	2,357	-	2,357
Area opened for booking (sqft.)	20,27,946	-	20,27,946
Units opened for booking (nos.)	1,322	-	1,322
Area Booked (sqft)	26,974	-	10,57,269
Units Booked (nos.)	20	-	693
Area in Inventory (sqft.)	9,70,677	-	9,70,677
Units in Inventory (nos.)	629	-	629
Booking Value (Rs. Lakh)	4,632	-	1,74,707
Amount Collected (Rs. Lakh)	6,935	-	48,648
Revenue Recognised (Rs. Lakh)	-	-	-
Rate per sqft (Rs)	17,171	-	16,524

Thank You

Investor Relation efforts are coordinated by:

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Annexure

Notes

1. Indian Accounting Standards (IND AS) is applicable to the company for the period commencing on or after April 01, 2016. Thus the results for the quarter ended June 30, 2016 are as per IND AS and are subjected to Limited Review. The results for the quarter ended June 30, 2015 have also been recast to facilitate comparison. The comparatives for the corresponding quarter of the previous year and the IGAAP numbers for Q1FY17 are not subject to Limited Review/Audit. However, the management has exercised necessary due diligence to ensure that these provide a true and fair view.
2. 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.
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 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	•RONW	= Return on Networth
•IGAAP	= Indian Generally Accepted Accounting Principles (Till March 31, 2016)	•ROCE	= Return on Capital Employed
•IND AS	= Indian Accounting Standards (From April 01, 2016)	•Rs.	= Indian Rupees
•Lakh	= Hundred Thousand	•sqft.	= Square Feet



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