
Oberoi Realty Limited

Result Update Q1FY23
July 15, 2022



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Financial Update

Investment Properties

Development Properties



Balance Sheet – Abstract (Consolidated)

Particulars	Amount in Rs Lakh		
	Q1FY23	Q1FY22	FY22
Non-current assets	7,01,759	5,67,975	6,78,150
Current assets	8,96,715	6,95,945	8,90,907
Total	15,98,474	12,63,920	15,69,057
Equity	10,81,940	9,44,974	10,41,614
Non-current liabilities	2,51,257	86,125	2,43,043
Current liabilities	2,65,277	2,32,821	2,84,400
Total	15,98,474	12,63,920	15,69,057

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

Cash Flow – Abstract (Consolidated)

Particulars	Amount in Rs Lakh		
	Q1FY23	Q1FY22	FY22
Opening Cash and Cash Equivalents	1,19,554	27,433	27,433
Operating Cash Flows	31,421	54,053	1,06,873
Investing Cash Flows	(1,07,847)	(71,402)	(2,17,402)
Financing Cash Flows	(8,760)	8,851	1,14,221
Closing Cash and Bank Balance *	34,368	18,935	31,125
Add: Short-term Liquid Investments	93,219	32,072	88,429
Closing Cash and Bank Balance (incl. Short-term Liquid Investments)	1,27,587	51,007	1,19,554

* Includes Rs. 4,638 lakh for Q1FY23, Rs. 5,785 lakh for Q1FY22, Rs. 1,814 lakh for FY22 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>		
	Q1FY23	Q1FY22	FY22
Non-current assets			
Fixed assets (including CWIP)	4,42,254	3,38,650	4,27,717
Financial assets	1,89,161	1,55,146	1,81,102
Deferred tax assets (net)	2,814	8,387	2,727
Other non-current assets	67,530	65,792	66,604
Total non-current assets	7,01,759	5,67,975	6,78,150
Current assets			
Inventories	4,92,193	4,65,798	5,03,608
Financial assets			
i) Investments			
a) Investments in mutual fund	93,219	32,072	88,429
b) Investments - Others	229	204	222
ii) Cash and Bank balances	29,733	13,153	29,315
iii) Trade receivables	9,455	14,384	12,458
iv) Others	48,076	39,059	46,911
Other current assets	2,23,810	1,31,274	2,09,964
Total current assets	8,96,715	6,95,945	8,90,907

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

Liabilities – Abstract (Consolidated)

Particulars	<i>Amount in Rs Lakh</i>		
	Q1FY23	Q1FY22	FY22
Non-current liabilities			
Financial liabilities			
i) Borrowings	2,24,068	65,094	2,16,496
ii) Trade Payables	3,921	2,304	3,219
iii) Others	17,294	11,523	16,705
Provisions	170	184	173
Deferred tax liabilities (Net)	1,972	3,518	2,474
Other non-current liabilities	3,832	3,502	3,976
Total Non-current liabilities	2,51,256	86,125	2,43,043
Current liabilities			
Financial liabilities			
i) Borrowings	58,286	99,430	69,051
ii) Trade Payables	42,961	28,725	39,251
iii) Others	20,521	23,978	21,922
Other current liabilities			
i) Advance from customers	5,016	3,786	6,817
ii) Others	1,30,137	76,880	1,41,488
Provisions	8,356	22	5,871
Total current liabilities	2,65,277	2,32,821	2,84,400

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	Q1FY23	Q4FY22	Q1FY22	FY22
Revenue from Projects	77,253	65,570	21,136	2,24,701
Revenue from Hospitality	3,460	2,260	755	7,109
Other Operating Revenues	571	393	158	1,493
Revenue from Rent	8,840	13,022	5,777	32,532
Property Management Revenues	1,187	1,101	599	3,562
Revenue from Operations	91,311	82,346	28,425	2,69,397
Non Operating Income	2,170	1,948	1,052	5,845
Total Income	93,481	84,294	29,477	2,75,242
Total Expenses	46,332	51,296	18,681	1,63,844
Profit before share of profit / (loss) of joint ventures and exceptional items	47,149	32,998	10,796	1,11,398
Share of Profit / (loss) of associates (net)	4,529	80	167	23,960
Profit Before Tax	51,678	33,078	10,963	1,35,358
Net Profit for the period	40,308	23,235	8,063	1,04,710
Other comprehensive income, net of tax	40	43	18	77
Total Comprehensive Income for the period	40,348	23,278	8,081	1,04,787
Diluted EPS (Rs.) (not annualised)	11.09	6.39	2.22	28.80

Key Financial Parameters

Particulars	Q1FY23	Q1FY22	FY22
Operating margin	53.90%	43.93%	43.85%
Net profit margin	43.12%	27.35%	38.04%
RONW [#]	16.89%	3.50%	13.01%
ROCE [#]	14.30%	3.62%	11.36%
Gross debt to equity	0.26	0.17	0.27
Net debt to equity	0.14	0.12	0.16
Current ratio	3.38	2.99	3.13

#Calculated on Average Networth and Average Capital Employed

Operating Margin Analysis

Amount in Rs Lakh

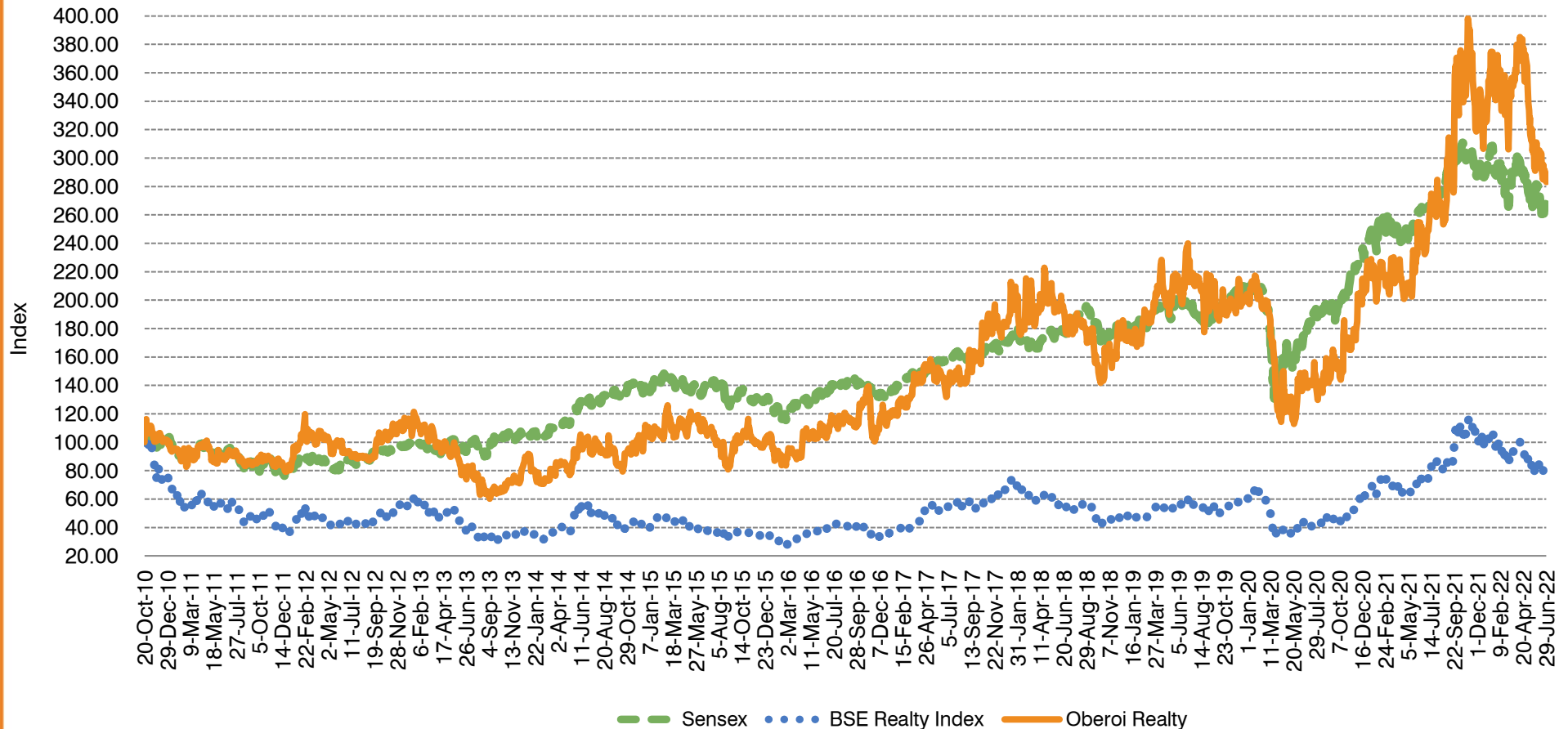
Particulars	Total	Residential	Rental	Hospitality	Property Management Services
Q1FY23	53.90%	50.86%	94.15%	38.99%	-2.29%
Revenues from operations	91,311	77,813	8,829	3,481	1,188
Operating margin	49,216	39,573	8,313	1,357	(27)
Q1FY22	43.93%	34.62%	94.15%	-34.75%	-8.92%
Revenues from operations	28,425	21,249	5,794	777	605
Operating margin	12,487	7,356	5,455	(270)	(54)
FY22	43.85%	38.18%	94.79%	16.01%	-6.94%
Revenues from operations	2,69,397	2,25,948	32,663	7,195	3,591
Operating margin	1,18,135	86,270	30,962	1,152	(249)

Financial Update

Investment Properties

Development Properties

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-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21
Promoter and Promoter Group	67.70%	67.70%	67.70%	67.70%	67.70%
Foreign Institutional Investors (FIIs)	19.42%	20.26%	20.50%	22.22%	23.50%
Domestic Institutional Investors (Institutional investors other than FIIs)	9.99%	9.10%	8.70%	7.32%	6.00%
Other public shareholders	2.89%	2.94%	3.10%	2.76%	2.80%

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	Q1FY23	Q4FY22	Q1FY22	FY22
Operating Revenue (Rs. Lakh)	3,760	8,033	319	11,197
EBITDA (Rs. Lakh)	3,594	7,670	201	10,387
EBITDA Margin (%)	95.58%	95.49%	63.06%	92.76%
Occupancy (%)	95.97%	94.98%	92.61%	94.61%
Area Leased (Sqft.)	5,30,620	5,25,159	5,12,023	5,23,093

* The Mall operations of the subsidiary company were impacted during the FY22 on account of the Covid pandemic. The revenue recognition was suspended till Q4FY22 when the arrangements with the retailers for the rent to be charged during FY22 were finalised. Accordingly, the operating revenue for Q1FY22 / Q4FY22 is not comparable with the operating revenue for Q1FY23.

Commerz

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22
Operating Revenue (Rs. Lakh)	781	728	719	2,872
EBITDA (Rs. Lakh)	606	662	657	2,624
EBITDA Margin (%)	77.54%	90.95%	91.45%	91.37%
Occupancy (%)	53.54%	53.54%	53.54%	53.54%
Area Leased (Sqft.)	1,67,784	1,67,784	1,67,784	1,67,784

Commerz II

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22
Operating Revenue (Rs. Lakh)	2,719	2,717	3,203	12,379
EBITDA (Rs. Lakh)	2,510	2,501	3,019	11,656
EBITDA Margin (%)	92.29%	92.05%	94.24%	94.16%
Occupancy (%)	80.87%	80.87%	97.39%	93.26%
Area Leased (Sqft.)	6,32,914	6,32,914	7,62,247	7,29,914

The Westin Mumbai Garden City

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22
Operating Revenue (Rs. Lakh)	3,481	2,282	777	7,196
EBITDA (Rs. Lakh)	1,359	557	(269)	1,158
EBITDA Margin (%)	39.03%	24.42%	-34.59%	16.09%
Number of Rooms	269	269	269	269
Average Room Rate (Rs.)	9,116	7,166	4,685	5,787
Occupancy (%)	91.34%	74.74%	38.71%	67.33%
RevPAR (Rs.)	8,326	5,397	1,764	3,950

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 – Key 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)	(%)
Elysian	25,00,600	14,21,360	10,79,240	2,78,637	50,244	#
Esquire	21,22,031	21,19,836	2,195	3,75,242	3,74,561	100%
Maxima	3,17,482	2,79,767	37,715	44,786	29,453	66%
Eternia	21,58,100	9,84,200	11,73,900	1,45,538	1,06,626	75%
Enigma	20,25,213	9,70,943	10,54,270	1,46,029	1,03,191	72%
Sky City	36,60,022	30,59,292	6,00,730	5,09,200	3,68,861	@
Three Sixty West	22,82,346	6,41,410	16,40,936	2,68,408	2,65,848	100%

- Project completion for Elysian Tower A – 26% and for Tower B - yet to reach threshold

@ Project completion for Sky City Tower A-D – 90%, Tower E – 69% and for Tower F – yet to reach threshold

Quarterly Synopsis - Key Development Properties

Residential Projects	Area Booked in Q1FY23	Units Booked in Q1FY23	Sales Value for Q1FY23	Amount Collected in Q1FY23	Revenue Recognised in Q1FY23
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Elysian	1,40,946	39	30,315	12,796	29,021
Esquire	5,728	2	1,684	4,846	1,003
Maxima	12,053	4	2,190	5,028	2,748
Eternia	53,520	31	8,516	5,605	12,290
Enigma	50,432	17	7,802	5,539	10,053
Sky City	1,38,503	71	25,601	21,058	22,139
Three Sixty West	-	-	-	867	43,001



Elysian

Project status as on Jun 30, 2022



Project status as on Mar 31, 2022



Elysian

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	Project Till Date
Area available for booking (sqft.)	25,00,600	25,00,600	11,80,387	25,00,600	25,00,600
Units available for booking (nos.)	719	719	349	719	719
Area Booked (sqft)	1,40,946	97,402	10,038	7,48,226	14,21,360
Units Booked (nos.)	39	27	3	192	385
Area in Inventory (sqft.)	10,79,240	12,20,186	6,38,161	12,20,186	10,79,240
Units in Inventory (nos.)	334	373	192	373	334
Booking Value (Rs. Lakh)	30,315	19,447	1,811	1,49,221	2,78,637
Amount Collected (Rs. Lakh)	12,796	26,356	28,218	98,652	1,24,460
Revenue Recognised (Rs. Lakh)	29,021	4,011	440	16,049	50,244
Average Rate per sqft (Rs.)	21,508	19,966	18,042	19,943	19,604

Esquire

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	Project Till Date
Area available for booking (sqft.)	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
Area Booked (sqft)	5,728	45,267	9,992	1,99,988	21,19,836
Units Booked (nos.)	2	18	4	82	881
Area in Inventory (sqft.)	2,195	7,923	1,97,919	7,923	2,195
Units in Inventory (nos.)	1	3	81	3	1
Booking Value (Rs. Lakh)	1,684	11,649	2,283	48,562	3,75,242
Amount Collected (Rs. Lakh)	4,846	11,746	8,806	52,726	3,74,047
Revenue Recognised (Rs. Lakh)	1,003	11,649	1,114	48,562	3,74,561
Average Rate per sqft (Rs.)	29,399	25,734	22,844	24,283	17,701



Maxima

Project status as on Jun 30, 2022



Project status as on Mar 31, 2022



Maxima

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	Project Till Date
Area available for booking (sqft.)	3,17,482	3,17,482	4,10,595	3,17,482	3,17,482
Units available for booking (nos.)	132	132	178	132	132
Area Booked (sqft)	12,053	54,915	6,861	1,64,637	2,79,767
Units Booked (nos.)	4	24	3	72	121
Area in Inventory (sqft.)	37,715	49,768	3,00,657	49,768	37,715
Units in Inventory (nos.)	11	15	130	15	11
Booking Value (Rs. Lakh)	2,190	8,685	1,126	26,150	44,786
Amount Collected (Rs. Lakh)	5,028	9,358	1,644	16,046	27,972
Revenue Recognised (Rs. Lakh)	2,748	6,465	538	18,196	29,453
Average Rate per sqft (Rs.)	18,171	15,815	16,408	15,884	16,008

Eternia





Eternia

Project status as on Jun 30, 2022



Project status as on Mar 31, 2022



Eternia

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	Project Till Date
Area available for booking (sqft.)	21,58,100	21,58,100	21,58,100	21,58,100	21,58,100
Units available for booking (nos.)	1,296	1,296	1,296	1,296	1,296
Area Booked (sqft)	53,520	65,900	6,940	1,62,370	9,84,200
Units Booked (nos.)	31	38	4	94	598
Area in Inventory (sqft.)	11,73,900	12,27,420	13,82,850	12,27,420	11,73,900
Units in Inventory (nos.)	698	729	819	729	698
Booking Value (Rs. Lakh)	8,516	10,143	1,120	24,830	1,45,538
Amount Collected (Rs. Lakh)	5,605	4,390	1,321	11,145	81,217
Revenue Recognised (Rs. Lakh)	12,290	7,024	1,851	22,353	1,06,626
Average Rate per sqft (Rs.)	15,911	15,392	16,143	15,293	14,787

Financial Update



Investment Properties



Development Properties

Enigma





Enigma

Project status as on Jun 30, 2022



Project status as on Mar 31, 2022



Enigma

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	Project Till Date
Area available for booking (sqft.)	20,25,213	20,25,213	20,25,213	20,25,213	20,25,213
Units available for booking (nos.)	683	683	683	683	683
Area Booked (sqft)	50,432	81,618	12,182	2,26,972	9,70,943
Units Booked (nos.)	17	29	4	78	350
Area in Inventory (sqft.)	10,54,270	11,04,702	13,19,492	11,04,702	10,54,270
Units in Inventory (nos.)	333	350	424	350	333
Booking Value (Rs. Lakh)	7,802	12,425	1,951	34,541	1,46,029
Amount Collected (Rs. Lakh)	5,539	5,173	2,976	16,911	78,422
Revenue Recognised (Rs. Lakh)	10,053	10,880	3,777	30,657	1,03,191
Average Rate per sqft (Rs.)	15,471	15,223	16,015	15,218	15,040



Sky City





Sky City

Project status as on Jun 30, 2022



Project status as on Mar 31, 2022



Sky City

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	Project Till Date
Area available for booking (sqft.)	36,60,022	36,60,022	36,60,022	36,60,022	36,60,022
Units available for booking (nos.)	2,233	2,233	2,233	2,233	2,233
Area Booked (sqft)	1,38,503	1,84,377	31,610	5,72,431	30,59,292
Units Booked (nos.)	71	98	18	319	1,915
Area in Inventory (sqft.)	6,00,730	7,39,233	12,80,054	7,39,233	6,00,730
Units in Inventory (nos.)	318	389	690	389	318
Booking Value (Rs. Lakh)	25,601	33,734	5,483	1,04,156	5,09,200
Amount Collected (Rs. Lakh)	21,058	32,686	17,804	84,971	3,66,809
Revenue Recognised (Rs. Lakh)	22,139	27,315	10,193	81,802	3,68,861
Average Rate per sqft (Rs.)	18,484	18,296	17,347	18,195	16,644

Three Sixty West

Project Status as on Jun 30, 2022



Three Sixty West

Particulars	Q1FY23	Q4FY22	Q1FY22	FY22	Project Till Date
Area available for booking (sqft.)	22,82,346	22,82,346	22,82,346	22,82,346	22,82,346
Area Booked (sqft)	-	(9,562)	-	(19,124)	6,41,410 [*]
Units Booked (nos.)	-	(1)	-	(2)	69 [*]
Area in Inventory (sqft.)	16,40,936	16,40,936	16,21,812	16,40,936	16,40,936
Booking Value (Rs. Lakh)	-	(4,808)	-	(8,663)	2,68,408
Amount Collected (Rs. Lakh)	867	3,289	997	17,017	2,51,921
Average Rate (other than transfers) per sqft (Rs)	-	-	-	-	45,207 ^{**}

* 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. 41,847 per sq. ft.

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

Highlights, awards / recognitions

- Received Occupation Certificate for Three Sixty West
- Cumulative booking value at Sky City crossed Rs 5,000 crore
- Oberoi Realty recognised at Realty+ Indian Digital Excellence Awards
 - E-newsletter of the year
 - Social Media Engagement campaign of the Year for Sky City
- Oberoi Mall recognised at Mapic India Awards as Most Admired Eco-Friendly Sustainable Shopping Centre of the Year
- Oberoi Mall recognised at Images Shopping Centre Awards as Most Admired Shopping Centre: Green Initiatives

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	= 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 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.