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# Oberoi Realty Limited

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Result Update Q4FY16 & FY16  
April 29, 2016



# Highlights

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## Key Developments

- In FY16, achieved highest ever annual gross bookings in terms of area sold (~13 lakhs sq ft) and value (~ Rs.2,362.85 crores)
- In FY16, achieved highest ever top line of Rs.1,444.30 crores
- Opened bookings for 4<sup>th</sup> tower in Sky City, Borivali
- Total booking value of ~ Rs. 1,700 crore till March 31, 2016 from 673 units in 4 towers in Sky City, Borivali

## Awards for the Quarter

- Oberoi Realty wins Digital Marketer of the Year award at the Digital Marketers Awards 2016 in the real estate category
- Oberoi Mall wins 'Retail Marketing Campaign of the Year' for their Cricket Carnival event at the Asia Africa GCC Retail Excellence awards 2016.
- Priviera Wins Best Residential Project Award in the Luxury Segment at the 10<sup>th</sup> CNBC – AWAAZ Real Estate Awards 2015-16
- Priviera Wins the Luxury Quotient Category award at the Trends Realty Titans awards presented by Economic Times
- Esquire Wins the Quality of Life Category award at the Trends Realty Titans awards presented by Economic Times

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**Financial Update**

**Investment Properties**

**Development Properties**



# Balance Sheet – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	FY16	FY15
Shareholders' Funds	5,30,428	4,63,429
Non-Current Liabilities	56,603	84,005
Current Liabilities	1,88,946	1,64,562
<b>Total Equity and Liabilities</b>	<b>7,75,977</b>	<b>7,11,996</b>
Non-Current Assets	2,67,534	2,55,510
Current Assets	5,08,443	4,56,486
<b>Total Assets</b>	<b>7,75,977</b>	<b>7,11,996</b>

# Cash Flow – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Opening Cash and Cash Equivalents	35,580	51,428	14,019	29,367	54,936
Operating Cash Flows	21,044	(7,277)	21,151	42,669	* (93,823)
Investing Cash Flows	(7,461)	(6,438)	(87)	(21,839)	(1,106)
Financing Cash Flows	(17,077)	(2,133)	(5,715)	(18,111)	69,361
<b>Closing Cash and Bank Balance</b>	<b>32,086</b>	<b>35,580</b>	<b>29,368</b>	<b>32,086</b>	<b>29,368</b>
Add: Short-term Liquid Investments	7,441	6,135	-	7,441	-
<b>Closing Cash and Bank Balance (incl. Short-term Liquid Investments)</b>	<b>39,527</b>	<b>41,715</b>	<b>29,368</b>	<b>39,527</b>	<b>29,368</b>

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

# Liabilities – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	FY16	FY15
Long term borrowings	48,445	72,992
Deferred tax liabilities	2,287	2,425
Trade payables	701	645
Other Long term liabilities	5,031	7,824
Long-term provisions	139	119
<b>Total Non-Current Liabilities</b>	<b>56,603</b>	<b>84,005</b>
Short-term borrowings	10,814	10,814
Trade payables	4,643	3,533
Other current liabilities	1,73,192	1,41,926
<i>Advances from Customers</i>	<i>1,38,070</i>	<i>1,11,085</i>
<i>Others</i>	<i>35,122</i>	<i>30,841</i>
Short-term provisions	297	8,289
<b>Total Current Liabilities</b>	<b>1,88,946</b>	<b>1,64,562</b>

# Assets – Abstract (Consolidated)

Amount in Rs. Lakh

Particulars	FY16	FY15
Fixed assets	1,03,105	1,03,655
Goodwill on consolidation	26,538	26,538
Other non-current assets	1,37,891	1,25,317
<b>Total Non-Current Assets</b>	<b>2,67,534</b>	<b>2,55,510</b>
Cash and bank balance	32,086	29,368
Current Investments	7,441	-
Trade receivables	11,703	8,282
Inventories	3,93,059	3,48,175
Short-term loans and advances	61,484	70,302
Other current assets	2,670	359
<b>Total Current Assets</b>	<b>5,08,443</b>	<b>4,56,486</b>

# Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Revenue from Projects	14,150	69,172	25,642	1,06,329	59,029
Revenue from Rent	4,225	4,340	4,138	17,081	16,498
Revenue from Hospitality	3,239	3,378	3,320	12,712	12,169
<b>Operating Revenues</b>	<b>21,614</b>	<b>76,890</b>	<b>33,100</b>	<b>1,36,122</b>	<b>87,696</b>
Other Operating Revenues	183	303	612	837	1,174
Project Management Fees	875	998	759	3,850	3,397
Non Operating Income	1,063	842	463	3,621	1,748
<b>Total Revenues</b>	<b>23,735</b>	<b>79,033</b>	<b>34,934</b>	<b>1,44,430</b>	<b>94,015</b>
<b>EBITDA (Excluding Non Operating Income)</b>	<b>10,320</b>	<b>32,782</b>	<b>17,853</b>	<b>66,745</b>	<b>51,379</b>
<b>Profit Before Tax</b>	<b>10,155</b>	<b>32,386</b>	<b>17,251</b>	<b>65,450</b>	<b>48,922</b>
<b>Profit After Tax</b>	<b>6,455</b>	<b>20,935</b>	<b>10,302</b>	<b>42,591</b>	<b>31,712</b>
<b>Diluted EPS (Rs.)</b>	<b>1.90</b>	<b>6.22</b>	<b>3.14</b>	<b>12.68</b>	<b>9.66</b>



# Key Financial Parameters

Particulars	FY16	FY15	FY14	FY13
EBITDA Margin (Including Non Operating Income/ Total Revenue)	48.72%	56.51%	57.49%	62.05%
EBITDA Margin (Excluding Non Operating Income/ Total Operating Income)	47.40%	55.69%	54.45%	58.43%
PAT Margin	29.49%	33.73%	36.36%	43.99%
RONW <sup>#</sup>	8.57%	7.02%	7.27%	12.79%
ROCE <sup>#</sup>	7.46%	6.41%	7.21%	12.79%
Debt/Equity	0.12	0.18	0.02	-

*#Calculated on Average Networth and Average Capital Employed*

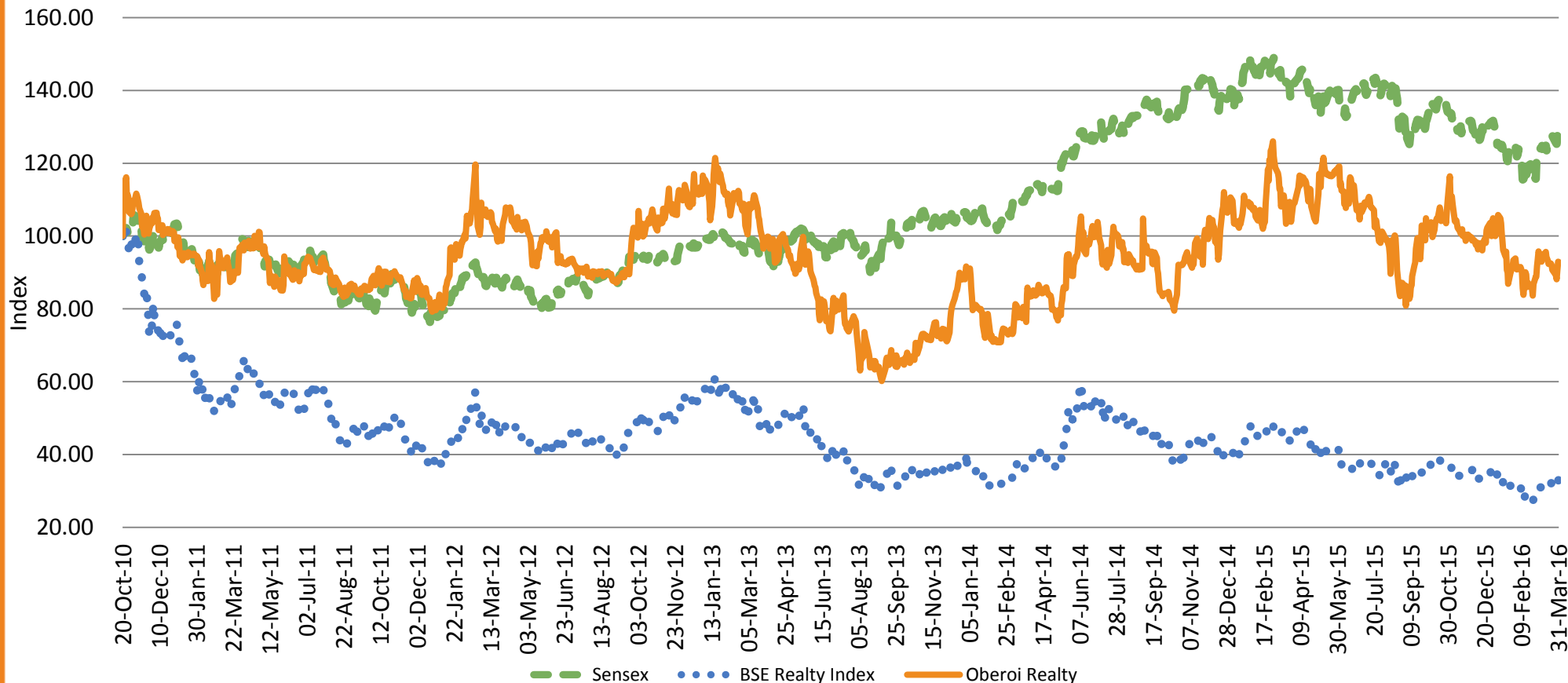
# Operating EBITDA Analysis

Amount in Rs. Lakh

Particulars	Total	Residential	Rental	Hospitality	Property Management Services
<b>FY16</b>	47.40%	44.09%	92.88%	32.44%	-13.90%
Total Operating Revenues	1,40,809	1,06,898	17,229	12,798	3,884
EBITDA (Excluding Non Operating Income)	66,745	47,132	16,001	4,152	(540)
<b>FY15</b>	55.69%	53.73%	96.08%	27.79%	-6.05%
Total Operating Revenues	92,268	60,015	16,584	12,255	3,414
EBITDA (Excluding Non Operating Income)	51,379	32,245	15,934	3,406*	(206)

\* 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	31-Mar-16	31-Dec-15	30-Sep-15	30-Jun-15	31-Mar-15
Promoter and Promoter Group	72.55%	72.56%	72.56%	74.99%	75.00%
Foreign Institutional Investors (FIIs)	21.30%	21.31%	21.20%	19.02%	18.53%
Domestic Institutional Investors (Institutional investors other than FIIs)	0.77%	0.83%	0.90%	0.84%	0.92%
Other public shareholders (Including Private Equity Investor)	5.38%	5.30%	5.34%	5.15%	5.55%



# Investment Properties - Completed



GLA: 552,893 sqft.

## COMMERZ

GLA: 318,118sqft.

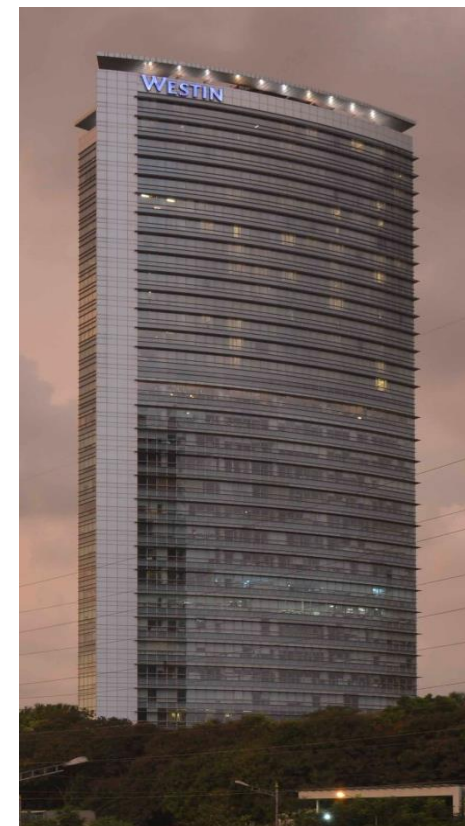


## COMMERZ TWO



GLA: 725,769 sqft.

## The Westin Mumbai Garden City



269 rooms



# Oberoi Mall

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Operating Revenue (Rs. Lakh)	2,282	2,434	2,345	9,424	9,404
EBITDA (Rs. Lakh)	2,148	2,304	2,244	8,931	9,049
EBITDA Margin (%)	94.13%	94.67%	95.71%	94.77%	96.23%
Occupancy (%)	99.47%	98.89%	98.61%	99.47%	98.61%
Area Leased (Sqft.)	5,49,943	5,46,770	5,45,183	5,49,943	5,45,183
Revenue psf/month on area leased (Rs.)	138*	148	143	143	144

\* Includes effect of rent free fit-outs in certain stores

# Commerz

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Operating Revenue (Rs. Lakh)	1,120	1,172	1,163	4,652	4,723
EBITDA (Rs. Lakh)	1,109	1,170	1,161	4,632	4,715
EBITDA Margin (%)	99.01%	99.84%	99.83%	99.57%	99.82%
Occupancy (%)	88.47%	96.72%	83.02%	88.47%	83.02%
Area Leased (Sqft.)	2,81,427	3,07,675	3,02,930	2,81,427	3,02,930
Revenue psf/month on area leased (Rs.)	132	128	127	129	128

# Commerz II – Phase I

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Operating Revenue (Rs. Lakh)	273	169	56	781	56
EBITDA (Rs. Lakh)	(44)	64	(75)	173	(75)
EBITDA Margin (%)	-16.32%	38.11%	-133.57%	22.21%	-133.57%
Occupancy (%)	13.02%	7.05%	7.05%	13.02%	7.05%
Area Leased (Sqft.)	94,521	51,140	51,140	94,521	51,140
Revenue psf/month on area leased (Rs.)	117	110	110	114	110



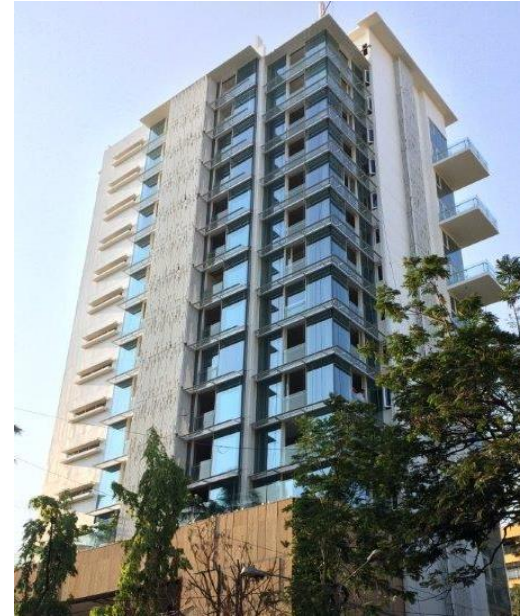
# The Westin Mumbai Garden City

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Operating Revenue (Rs. Lakh)	3,261	3,399	3,342	12,798	12,255
EBITDA (Rs. Lakh)	1,111	1,108	1,216	4,152	3,406*
EBITDA Margin (%)	34.06%	32.59%	36.39%	32.44%	27.79%
Number of Rooms	269	269	269	269	269
Average Room Rate (Rs.)	9,041	9,079	8,751	8,676	8,369
Occupancy (%)	77.52%	76.23%	81.93%	77.47%	78.51%
RevPAR (Rs.)	7,026	6,911	7,173	6,722	6,577

\* 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 Q4FY16
	(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	13,17,895	2,29,715	2,09,707	2,09,707	100%	23,555
Esquire	20,31,990	11,22,900	9,09,090	1,59,619	69,169	43.33%	20,536
Priviera **	18,800	16,450	2,350	10,806	10,806	100%	64,956
Splendor ^	12,79,152	12,78,165	987	1,57,444	1,57,444	100%	-
Prisma	2,68,750	1,32,953	1,35,797	23,530	10,446	44.40%	16,828
Three Sixty West	17,83,928	1,43,430	16,40,498	42,237	-	*	-
Eternia	16,96,820	4,32,070	3,51,650 #	65,089	-	*	16,232
Enigma	16,12,045	2,92,526	4,92,808 #	43,834	-	*	16,026
Sky City	39,92,754	10,30,295	9,97,651 #	1,70,076	-	*	16,048
<b>Total</b>	<b>1,42,71,399</b>	<b>58,00,584</b>	<b>47,66,196</b>	<b>8,87,341</b>	<b>4,62,572</b>		

\* 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 Q4FY16	Units Booked in Q4FY16	Sales Value for Q4FY16	Amount Collected in Q4FY16	Revenue Recognised in Q4FY16
	(sqft.)	(nos.)	(Rs. Lakh)	(Rs. Lakh)	(Rs. Lakh)
Exquisite	14,430	8	3,767	5,051	3,767
Priviera *	2,350	1	1,526	3,481	1,526
Esquire	22,610	7	4,643	12,333	7,981
Prisma	5,204	2	876	1,669	876
Eternia	6,680	4	1,084	513	-
Enigma	7,476	2	1,198	1,038	-
Sky City	83,257	54	13,361	12,794	-
<b>Total</b>	<b>1,42,007</b>	<b>78</b>	<b>26,455</b>	<b>36,879</b>	<b>14,150</b>

\* Calculated on Carpet Area

# Exquisite

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15	Project Till Date
Estimated Total Area (sqft.)	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610	15,47,610
Estimated Total Units (nos.)	802	802	802	802	802	802
Area Booked (sqft)	14,430	13,475	58,215	1,15,610	1,66,495	13,17,895
Units Booked (nos.)	8	6	30	58	89	721
Area in Inventory (sqft.)	2,29,715	2,44,145	3,45,325	2,29,715	3,45,325	2,29,715
Units in Inventory (nos.)	81	89	139	81	139	81
Booking Value (Rs. Lakh)	3,767	3,186	14,024	27,665	40,556	2,09,707
Amount Collected (Rs. Lakh)	5,051	6,134	13,325	41,941	31,616	2,06,280
Revenue Recognised (Rs. Lakh)	3,767	3,186	16,498	27,665	49,885	2,09,707
Average Rate per sqft (Rs.)	23,555*	23,642	24,090	23,611*	24,359	15,884*

\* Excluding Rs. 368 lakhs on account of sale of re-purchased flat

# Priviera

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15	Project Till Date
Estimated Area of Project (sqft.) *	18,800	18,800	18,800	18,800	18,800	18,800
Estimated Total Units (nos.)	8	8	8	8	8	8
Area Booked (sqft)	2,350	4,700	4,700	7,050	4,700	16,450
Units Booked (nos.)	1	2	2	3	2	7
Area in Inventory (sqft.)	2,350	4,700	9,400	2,350	9,400	2,350
Units in Inventory (nos.)	1	2	4	1	4	1
Booking Value (Rs. Lakh)	1,526	3,362	3,000	4,888	3,000	10,806
Amount Collected (Rs. Lakh)	3,481	396	(11)	3,877	(11)	4,866
Revenue Recognised (Rs. Lakh)	1,526	3,362	3,000	4,888	3,000	10,806
Rate per sqft (Rs)	64,956	71,533	63,830	69,340	63,830	65,690

\* Calculated on Carpet Area





# Esquire

Project Status as on March 31, 2016





# Esquire

Project Status as on December 31, 2015





# Esquire

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15	Project Till Date
Estimated Total Area (sqft.)	20,31,990	20,31,990	15,04,815	20,31,990	15,04,815	20,31,990
Estimated Total Units (nos.)	874	874	636	874	636	874
Area Booked (sqft)	22,610	28,035	2,110	63,900	61,460	11,22,900
Units Booked (nos.)	7	9	1	22	28	474
Area in Inventory (sqft.)	9,09,090	9,31,700	4,45,815	9,09,090	4,45,815	9,09,090
Units in Inventory (nos.)	400	407	184	400	184	400
Booking Value (Rs. Lakh)	4,643	7,655	400	14,814	11,934	1,59,619
Amount Collected (Rs. Lakh)	12,333	9,252	9,463	34,428	27,150	1,13,357
Revenue Recognised (Rs. Lakh)	7,981	61,188	-	69,169	-	69,169
Average Rate per sqft (Rs.)	20,536	22,925*	18,939	23,184*	19,417	14,085

\* Excluding Rs. 1,228 lakh on account of other charges



# Three Sixty West

Project Status as on Mar 31, 2016



Amount spent in Q4FY16 : Rs. 89.2 crore

# Three Sixty West

Particulars	Project Till Date
Estimated Area of Project (sqft.)	<b>17,83,928</b>
Area Booked (sqft) *	<b>1,43,430</b>
Units Booked (nos.) *	<b>15</b>
Area in Inventory (sqft.)	<b>16,40,498</b>
Booking Value (Rs. Lakh)	<b>42,237</b>
Amount Collected (Rs. Lakh)	<b>29,093</b>
Revenue Recognised (Rs. Lakh)	-
Rate (other than transfers) per sqft ** (Rs)	<b>42,430</b>

\* 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. 29,448 per sq. ft.

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





# Prisma

Project Status as on Mar 31, 2016



Project Status as on Dec 31, 2015



# Prisma

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15	Project Till Date
Estimated Total Area (sqft.)	2,68,750	2,68,750	2,68,750	2,68,750	2,68,750	2,68,750
Estimated Total Units (nos.)	91	91	91	91	91	91
Area Booked (sqft)	5,204	12,151	25,121	35,121	97,832	1,32,953
Units Booked (nos.)	2	4	8	12	32	44
Area in Inventory (sqft.)	1,35,797	1,41,001	1,70,918	1,35,797	1,70,918	1,35,797
Units in Inventory (nos.)	47	49	59	47	59	47
Booking Value (Rs. Lakh)	876	2,200	4,655	6,233	17,297	23,530
Amount Collected (Rs. Lakh)	1,669	1,154	4,019	6,851	6,036	12,887
Revenue Recognised (Rs. Lakh)	876	1,132	6,144	4,302	6,144	10,446
Average Rate per sqft (Rs.)	16,828	18,105	18,531	17,747	17,680	17,698



# Eternia



Project status as on March 31, 2016





# Eternia



Project status as on December 31, 2015

# Eternia

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15	Project Till Date
Estimated Area of Project (sqft.)	16,96,820	16,96,820	16,96,820	16,96,820	16,96,820	16,96,820
Estimated Total Units (nos.)	1,057	1,057	1,057	1,057	1,057	1,057
Area opened for booking (sqft.)	7,83,720	7,83,720	6,03,720	7,83,720	6,03,720	7,83,720
Units opened for booking (nos.)	488	488	376	488	376	488
Area Booked (sqft)	6,680	1,890	4,05,440	26,630	4,05,440	4,32,070
Units Booked (nos.)	4	1	252	17	252	269
Area in Inventory (sqft.)	3,51,650	3,58,330	1,98,280	3,51,650	1,98,280	3,51,650
Units in Inventory (nos.)	219	223	124	219	124	219
Booking Value (Rs. Lakh)	1,084	318	59,776	5,312	59,776	65,089
Amount Collected (Rs. Lakh)	513	438	11,796	7,138	11,796	18,934
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Rate per sqft (Rs)	16,232	16,830	14,744	15,735	14,744	15,064





# Enigma



Project status as on March 31, 2016





# Enigma



# Enigma

Particulars	Q4FY16	Q3FY16	Q4FY15	FY16	FY15	Project Till Date
Estimated Area of Project (sqft.)	16,12,045	16,12,045	16,12,045	16,12,045	16,12,045	16,12,045
Estimated Total Units (nos.)	619	619	619	619	619	619
Area opened for booking (sqft.)	7,85,334	4,86,675	4,86,675	7,85,334	4,86,675	7,85,334
Units opened for booking (nos.)	276	187	187	276	187	276
Area Booked (sqft)	7,476	6,140	2,81,980	10,546	2,81,980	2,92,526
Units Booked (nos.)	2	2	110	3	110	113
Area in Inventory (sqft.)	4,92,808	2,01,625	2,04,695	4,92,808	2,04,695	4,92,808
Units in Inventory (nos.)	163	76	77	163	77	163
Booking Value (Rs. Lakh)	1,198	927	41,309	1,687	41,309	43,834
Amount Collected (Rs. Lakh)	1,038	2,954	7,903	4,318	7,903	12,221
Revenue Recognised (Rs. Lakh)	-	-	-	-	-	-
Rate per sqft (Rs)	16,026	15,090	14,650	15,998	14,650	14,985





# Sky City



# Sky City

Particulars	Q4FY16	Q3FY16	FY16	Project Till Date
Estimated Area of Project (sqft.)	39,92,754	39,92,754	39,92,754	39,92,754
Estimated Total Units (nos.)	2,357	2,357	2,357	2,357
Area opened for booking (sqft.)	20,27,946	14,39,019	20,27,946	20,27,946
Units opened for booking (nos.)	1,322	917	1,322	1,322
Area Booked (sqft)	83,257	9,47,037	10,30,295	10,30,295
Units Booked (nos.)	54	619	673	673
Area in Inventory (sqft.)	9,97,651	4,91,982	9,97,651	9,97,651
Units in Inventory (nos.)	649	298	649	649
Booking Value (Rs. Lakh)	13,361	1,56,715	1,70,076	1,70,076
Amount Collected (Rs. Lakh)	12,794	28,919	41,713	41,713
Revenue Recognised (Rs. Lakh)	-	-	-	-
Rate per sqft (Rs)	16,048	16,548	16,507	16,507

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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. 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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